

EXHIBIT E3

EXHIBIT E3

USA Commercial Mortgage Company, et al.
Financial Analyses
April 13, 2006 through March 12, 2007

Name	Date	Description	Hours	Rate	Fees
April 13, 2006 through April 30, 2006					
Graham, Jeff	04/17/06	Prepare analysis of checks issued and electronic debits from Collections Trust account for May 2005.	1.9	\$ 190.00	\$ 361.00
Graham, Jeff	04/17/06	Research Investments serving as collateral.	2.1	190.00	399.00
Graham, Jeff	04/17/06	Collect loan appraisals for use in document requested by T. Allison (MFIM) (appraisals: Hesperia II, HFA Windham, HFA Clearlake, Lerin Hills, Lindsay, Colt CREC, BySynergy, Copper Sage, Fiesta Murrietta, Fiesta Beaumont 2nd).	2.3	190.00	437.00
Graham, Jeff	04/17/06	Analyze appraisal values, conditions, and terms.	1.9	190.00	361.00
Graham, Jeff	04/17/06	Collect financial statements from loan files for loan credit summary file.	2.3	190.00	437.00
Graham, Jeff	04/18/06	Collect and log correspondence from investors and borrowers.	1.5	190.00	285.00
Steele, Sarah	04/18/06	Research active loan documents for origination dates.	1.7	430.00	731.00
Steele, Sarah	04/18/06	Discuss with A. Stevens (USACM) regarding loan investors and current status.	1.3	430.00	559.00
Steele, Sarah	04/18/06	Discussion with S. Strong (RQN) regarding servicing fees charged by the Debtor.	1.8	430.00	774.00
Kehl, Monty	04/19/06	Review summary of transactions giving rise to inter-company receivable between Investment Partners and Commercial Mort.	1.2	620.00	744.00
Smith, Susan	04/19/06	Research directors and officers for D&O insurance, bank signature cards, insider issues.	0.6	590.00	354.00
Steele, Sarah	04/19/06	Research board minutes for USACM.	0.9	430.00	387.00
Steele, Sarah	04/19/06	Assist and review preparation of information prepared for the U.S. Trustee.	1.7	430.00	731.00
Smith, Susan	04/20/06	Discuss insider issues with S. Strong (RQN). Identify need for definitive list of insiders and affiliates.	0.6	590.00	354.00
Steele, Sarah	04/20/06	Meet with K. Glade (RQN) to discuss underlying collateral for loans.	3.5	430.00	1,505.00
Steele, Sarah	04/20/06	Gather information for particular properties for title policy insurance and deeds of trust.	2.8	430.00	1,204.00
Smith, Susan	04/21/06	Review email from A. Jarvis (RQN) regarding use of cash and the cash management motion, research cash required to operate and amounts and sources of funds.	1.7	590.00	1,003.00
Smith, Susan	04/21/06	Analyze title documents and loan servicing agreement.	0.8	590.00	472.00
Steele, Sarah	04/21/06	Discussion with A. Stevens (USACM) regarding loan summary report and updates required.	1.4	430.00	602.00
Steele, Sarah	04/21/06	Revise report of funds and related loans.	0.8	430.00	344.00
Reed, James	04/24/06	Develop presentation materials related to amount of interest paid to investors on principal that had already been returned from borrowers.	3.6	430.00	1,548.00
Reed, James	04/24/06	Estimate amount of interest paid to investors on principal that had already been returned from borrowers.	3.9	430.00	1,677.00
Smith, Susan	04/24/06	Meet with R. Hilson (USACM) regarding information request for IDI.	0.7	590.00	413.00
Steele, Sarah	04/24/06	Discussion with L. Weese (USACM) regarding service fees and timing of interest payments.	0.9	430.00	387.00
Steele, Sarah	04/24/06	Discussion with E. Monson (RQN) regarding control escrow agreements.	0.4	430.00	172.00
Reed, James	04/25/06	Meet with L. Weese (USACM) to discuss unremitted principal amounts.	0.8	430.00	344.00
Reed, James	04/25/06	Meet with V. Loob (USACM) to discuss unremitted principal amounts and reconciliation of accounting and loan servicing amounts.	1.0	430.00	430.00
Smith, Susan	04/25/06	Call with BMC, RQN and SM regarding noticing issues required to be mailed tomorrow.	1.1	590.00	649.00
Graham, Jeff	04/26/06	Research insurance documents for USA Commercial Mortgage from 2003-2006.	2.7	190.00	513.00
Smith, Susan	04/26/06	Research Bundy transaction for attorneys.	1.2	590.00	708.00
Smith, Susan	04/26/06	Research Gramercy park, other ordinary course transactions for attorneys.	0.9	590.00	531.00
Smith, Susan	04/28/06	Analyze loan information and draft Loan Summary for exhibit.	1.8	590.00	1,062.00

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Name	Date	Description	Hours	Rate	Fees
Steele, Sarah	04/28/06	Review current loan portfolio and status of each with J. Reed (MFIM)	1.1	430.00	473.00
Total Financial Analyses			52.9		\$ 20,951.00
May 1, 2006 through May 31, 2006					
Reed, James	05/01/06	Evaluate cash receipts for USACM.	1.0	\$ 430.00	\$ 430.00
Reed, James	05/01/06	Make adjustments to model related to receipts from USA Capital Realty.	2.0	430.00	860.00
Smith, Susan	05/01/06	Research loan information for exhibit. Confirm data with A. Stevens (CMC) S. Steele and J. Reed (both MFIM).	1.8	590.00	1,062.00
Smith, Susan	05/01/06	Prepare Loan Summary for exhibit.	1.7	590.00	1,003.00
Smith, Susan	05/01/06	Complete Loan Summary exhibit.	0.4	590.00	236.00
Steele, Sarah	05/01/06	Discussion with S. Smith (MFIM) regarding loan statistics report.	0.9	430.00	387.00
Steele, Sarah	05/01/06	Revise loan statistics report per discussion with S. Smith (MFIM).	2.2	430.00	946.00
Steele, Sarah	05/01/06	Analyze number of investors by loan.	2.6	430.00	1,118.00
Reed, James	05/02/06	Continue to create Interest Paid - Interest Received Schedule.	2.6	430.00	1,118.00
Reed, James	05/02/06	Continue to create Interest Paid - Interest Received Schedule.	2.4	430.00	1,032.00
Steele, Sarah	05/02/06	Discussion with M. Kehl (MFIM) regarding updated loan summary file.	0.9	430.00	387.00
Steele, Sarah	05/02/06	Discussion with E. Wooley (MFIM) regarding case and operations.	1.2	430.00	516.00
Reed, James	05/03/06	Provide information related to several related USACM entities.	2.0	430.00	860.00
Steele, Sarah	05/04/06	Discussion with K. Glade and S. Tingey (both RQN) regarding due diligence necessary for loan files.	1.2	430.00	516.00
Steele, Sarah	05/04/06	Compile information for RQN to conduct analysis on loan files.	2.3	430.00	989.00
Steele, Sarah	05/05/06	Discussion with S. Tingey (RQN) regarding loan documents and contents therein.	1.4	430.00	602.00
Smith, Susan	05/09/06	Call with M. Pugsley (RQN) regarding SEC filing requirements.	0.4	590.00	236.00
Smith, Susan	05/09/06	Call with J. McPherson (Schwartzter & McPherson) regarding WF clearing post-petition checks.	0.4	590.00	236.00
Smith, Susan	05/10/06	Call with J. McPherson (Schwartzter & McPherson) regarding WF clearing post-petition checks.	0.3	590.00	177.00
Smith, Susan	05/10/06	Research related parties list from A. Stevens (USACM), check against ledgers, org documents, etc.	0.7	590.00	413.00
Smith, Susan	05/11/06	Research banking transactions for back up for \$100K check cashed by Wells Fargo.	0.4	590.00	236.00
Smith, Susan	05/11/06	Meet with M. Stone (USACM) regarding assignments to/from Ronnings & Alexander, list of returned checks.	0.5	590.00	295.00
Smith, Susan	05/11/06	Review and correct loan default interest calculation worksheet.	2.1	590.00	1,239.00
Smith, Susan	05/11/06	Research Committee investments.	0.9	590.00	531.00
Steele, Sarah	05/11/06	Discussion with L. Weese and R. Hilson (both USACM) regarding late fees and default interest.	1.3	430.00	559.00
Steele, Sarah	05/11/06	Discussion with T. Barry (USACM) regarding default interest calculations and compounding interest.	1.1	430.00	473.00
Steele, Sarah	05/11/06	Discussion with L. Weese (USACM) regarding extension fees accrued and outstanding.	0.9	430.00	387.00
Smith, Susan	05/15/06	Discussion with R. Hilson (USACM) on loan service fees for April, March.	0.5	590.00	295.00
Smith, Susan	05/15/06	Call with IRS to discuss returns required.	0.6	590.00	354.00
Kehl, Monty	05/16/06	Analyze draft calculations for Commercial Mortgage service fee.	1.3	620.00	806.00
Smith, Susan	05/16/06	Prepare related party list including Investment Partner entities.	1.2	590.00	708.00
Smith, Susan	05/16/06	Analyze default interest calculation spreadsheet, research loan terms and edit spreadsheet to be template for calculations.	2.1	590.00	1,239.00
Smith, Susan	05/16/06	Analyze March and April financial statements.	0.9	590.00	531.00
Smith, Susan	05/16/06	Read letter from IRS regarding returns due for 341 hearing date, research forms in question.	0.6	590.00	354.00
Smith, Susan	05/16/06	Research March April interest payments for service fee calculation.	0.8	590.00	472.00

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Steele, Sarah	05/16/06	Review calculations for default interest and service fee accruals with E. Wooley (MFIM).	0.8	430.00	344.00
Steele, Sarah	05/16/06	Discussion with M. Stone (USACM) regarding assignments and support information.	1.3	430.00	559.00
Steele, Sarah	05/16/06	Discussion with A. Stevens (USACM) regarding promissory notes.	1.4	430.00	602.00
Steele, Sarah	05/16/06	Discussion with A. Connor (USACM) regarding assignment transactions and verification.	1.2	430.00	516.00
Steele, Sarah	05/16/06	Discussion with T. Barry (USACM) regarding late fees and service fee calculations.	1.7	430.00	731.00
Steele, Sarah	05/16/06	Discussion with S. Smith (MFIM) regarding default interest rates for loans.	0.4	430.00	172.00
Steele, Sarah	05/16/06	Continue preparation of the default interest calculation model.	2.1	430.00	903.00
Smith, Susan	05/17/06	Review company information and binder prepared for UST to prepare for 341 hearing and court hearings.	2.7	590.00	1,593.00
Steele, Sarah	05/17/06	Prepare default calculation model for delinquent loans.	1.9	430.00	817.00
Smith, Susan	05/18/06	Review Huntsville loan default interest calculation and comment.	0.6	590.00	354.00
Smith, Susan	05/18/06	Check final exhibit A for publication.	0.6	590.00	354.00
Steele, Sarah	05/18/06	Discussion with K. Glade (RQN) regarding application of payment and default interest.	1.1	430.00	473.00
Steele, Sarah	05/18/06	Develop model with J. Oriti and J. Reed (both MFIM) regarding the default interest model and proper application.	0.8	430.00	344.00
Steele, Sarah	05/18/06	Discussion with T. Allison (MFIM) regarding default interest and the preparation of the loan ledgers.	0.7	430.00	301.00
Steele, Sarah	05/18/06	Discussion with K. Glade (RQN) regarding default interest and the loan documents.	0.9	430.00	387.00
Smith, Susan	05/19/06	Discussion with S. Strong (RQN) regarding the Investor account.	0.4	590.00	236.00
Steele, Sarah	05/19/06	Prepare default interest rate calculation for Huntsville loan.	1.6	430.00	688.00
Steele, Sarah	05/19/06	Prepare default interest calculations for various loans requested.	3.1	430.00	1,333.00
Steele, Sarah	05/19/06	Prepare default interest and late fee calculations for Colt loans.	2.4	430.00	1,032.00
Steele, Sarah	05/19/06	Prepare default interest and late fee calculations for HFA loans.	2.6	430.00	1,118.00
Steele, Sarah	05/20/06	Continue preparation of the default interest calculation model.	2.1	430.00	903.00
Steele, Sarah	05/20/06	Discussion with A. Morgan (USACM) regarding assignment verification.	0.6	430.00	258.00
Steele, Sarah	05/20/06	Direct J. Curchack (MFIM) regarding extension fee agreements.	0.4	430.00	172.00
Steele, Sarah	05/21/06	Direct J. Oriti (MFIM) regarding default calculation for Gramercy Court.	0.6	430.00	258.00
Steele, Sarah	05/21/06	Review default interest calculations.	2.3	430.00	989.00
Smith, Susan	05/22/06	Research Investors Trust account, HFA Wyndham and Fiesta McNaughton to provide information to NMLD.	0.9	590.00	531.00
Steele, Sarah	05/22/06	Review regarding default calculation model with J. Oriti (MFIM).	1.1	430.00	473.00
Steele, Sarah	05/22/06	Analyze default interest calculation for Amesbury/Hatters Point.	1.2	430.00	516.00
Reed, James	05/23/06	Review and update demand letter calculation.	2.6	430.00	1,118.00
Smith, Susan	05/23/06	Revise and correct loan service fee accrual for March and April.	0.7	590.00	413.00
Smith, Susan	05/23/06	Review and process BMC fees for April.	0.3	590.00	177.00
Steele, Sarah	05/23/06	Discuss with L. Weese (USACM) regarding Hasley Canyon's extension fee agreement.	1.3	430.00	559.00
Steele, Sarah	05/23/06	Analyze default information with J. Reed (MFIM) regarding Amesbury.	1.1	430.00	473.00
Smith, Susan	05/24/06	Prepare first draft of loan summary report for May 30th.	2.4	590.00	1,416.00
Steele, Sarah	05/24/06	Review with J. Reed (MFIM) regarding extension fees and recitals.	0.4	430.00	172.00
Steele, Sarah	05/24/06	Outline regarding advances to loans for M. Kehl (MFIM) .	0.6	430.00	258.00
Steele, Sarah	05/30/06	Discuss with A. Connor (USACM) regarding assignment information and contract gathering.	1.3	430.00	559.00
Steele, Sarah	05/30/06	Research extension agreements for appropriate loans.	1.6	430.00	688.00
Steele, Sarah	05/31/06	Outline loan summary report and required fields with S. Smith (MFIM).	0.4	430.00	172.00
Steele, Sarah	05/31/06	Update with S. Smith (MFIM) regarding loan summary report.	0.6	430.00	258.00
Steele, Sarah	05/31/06	Revise loan summary report.	2.1	430.00	903.00

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Steele, Sarah	05/31/06	Discuss ion with M. Stone, J. Smith (both USACM) and S. Smith (MFIM) regarding loan servicing agreements.	0.7	430.00	301.00
Steele, Sarah	05/31/06	Analyze appraisals for loans with J. Reed (MFIM) .	0.4	430.00	172.00
Total Financial Analyses			97.6		\$ 46,199.00

June 1, 2006 through June 30, 2006

Smith, Susan	06/01/06	Meet with R. Hilson (USACM) regarding IP transition issues.	0.4	\$ 590.00	\$ 236.00
Smith, Susan	06/02/06	Review BMC's estimates for reasonableness and inclusion in budget.	0.2	590.00	118.00
Smith, Susan	06/02/06	Design investor statements as of the filing date and analyze the accounting information to be pulled from database.	2.3	590.00	1,357.00
Steele, Sarah	06/02/06	Update with S. Smith (MFIM) regarding service fee rates.	0.5	430.00	215.00
Steele, Sarah	06/02/06	Discussion with S. Strong (RQN) regarding service fee calculations.	1.3	430.00	559.00
Smith, Susan	06/03/06	Reply to D. Cangelosi regarding question on service fees.	0.2	590.00	118.00
Steele, Sarah	06/04/06	Create Template for Top 10 investors report.	0.9	430.00	387.00
Steele, Sarah	06/12/06	Review extension fees with S. Fuentes (USACM) to agree to amounts.	2.2	430.00	946.00
Steele, Sarah	06/13/06	Discuss with A. Stevens (USACM) regarding fee extension agreements and Copper Sage.	0.7	430.00	301.00
Steele, Sarah	06/13/06	Revise Loan Summary Report.	2.5	430.00	1,075.00
Steele, Sarah	06/14/06	Discuss calculations for payouts and collections with A. Stevens (USACM).	0.9	430.00	387.00
Reed, James	06/19/06	Prepare and provide financial information to RQN.	2.5	430.00	1,075.00
Steele, Sarah	06/22/06	Discuss with S. Strong (RQN) regarding discovery request.	1.2	430.00	516.00
Steele, Sarah	06/22/06	Incorporate service fees for March in Loan Summary Report.	1.2	430.00	516.00
Steele, Sarah	06/22/06	Discuss with S. Strong, A. Jarvis and K. Glade (all RQN) discovery request.	0.9	430.00	387.00
Steele, Sarah	06/22/06	Discuss with S. Strong, A. Jarvis and K. Glade (all RQN) regarding service fees.	0.8	430.00	344.00
Steele, Sarah	06/22/06	Discuss with S. Strong, A. Jarvis and K. Glade (all RQN) regarding investor statements.	0.9	430.00	387.00
Steele, Sarah	06/22/06	Update with S. Smith (MFIM) regarding Loan Summary.	0.5	430.00	215.00
Steele, Sarah	06/22/06	Revise Loan Summary for paydowns, determine service fee calculations.	2.2	430.00	946.00
Steele, Sarah	06/22/06	Prepare payoff amounts for Oak Shores II loan.	0.6	430.00	258.00
Smith, Susan	06/23/06	Analyze service fees on uncollected funds.	1.4	590.00	826.00
Steele, Sarah	06/23/06	Prepare payoff amounts for Fiesta Oak Valley.	0.5	430.00	215.00
Steele, Sarah	06/23/06	Prepare payoff amounts for Lerin Hills.	0.9	430.00	387.00
Steele, Sarah	06/23/06	Prepare payoff amounts for Standard Property.	0.8	430.00	344.00
Steele, Sarah	06/23/06	Prepare payoff amounts for Ashby Financial.	0.7	430.00	301.00
Steele, Sarah	06/23/06	Discuss with L. Weese (USACM) regarding payoff statements for various loans.	0.9	430.00	387.00
Steele, Sarah	06/23/06	Revise Loan Summary Report.	1.9	430.00	817.00
Smith, Susan	06/25/06	Analyze Loan Summary for Wasco.	0.3	590.00	177.00
Smith, Susan	06/25/06	Analyze Loan Summary for Urban Housing.	0.4	590.00	236.00
Smith, Susan	06/25/06	Analyze Loan Summary for Universal Hawaii.	0.4	590.00	236.00
Smith, Susan	06/25/06	Analyze Loan Summary for University Estates.	0.3	590.00	177.00
Smith, Susan	06/25/06	Analyze Loan Summary for The Gardens.	0.4	590.00	236.00
Smith, Susan	06/25/06	Analyze Loan Summary for The Gardens Timeshare.	0.4	590.00	236.00
Smith, Susan	06/25/06	Analyze Loan Summary for The Gardens Phase II.	0.1	590.00	59.00
Smith, Susan	06/25/06	Analyze Loan Summary for Ten-Ninety.	0.3	590.00	177.00
Smith, Susan	06/25/06	Analyze Loan Summary for Ten-Ninety 4.	0.3	590.00	177.00
Smith, Susan	06/25/06	Analyze Loan Summary for Tapia Ranch.	0.2	590.00	118.00
Smith, Susan	06/25/06	Analyze Loan Summary for SVRB.	0.2	590.00	118.00
Smith, Susan	06/25/06	Analyze Loan Summary for SVRB 2nd.	0.2	590.00	118.00

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Name	Date	Description	Hours	Rate	Fees
Smith, Susan	06/25/06	Analyze Loan Summary for Standard Property.	0.3	590.00	177.00
Smith, Susan	06/25/06	Analyze Loan Summary for Southern Cal.	0.3	590.00	177.00
Smith, Susan	06/25/06	Analyze Loan Summary for Slade Development.	0.4	590.00	236.00
Smith, Susan	06/25/06	Analyze Loan Summary for Shamrock.	0.2	590.00	118.00
Kehl, Monty	06/26/06	Create analysis for lost interest and fees for not funding remaining amounts for existing loans.	2.1	620.00	1,302.00
Smith, Susan	06/26/06	Discuss Judge's and Committee's requests regarding the Schedules with K. Cadwell (MFIM).	0.2	590.00	118.00
Smith, Susan	06/26/06	Analyze Loan Summary for Roam Development.	0.4	590.00	236.00
Smith, Susan	06/26/06	Analyze Loan Summary for HFA-Riviera.	0.6	590.00	354.00
Smith, Susan	06/26/06	Analyze Loan Summary for Rio Rancho.	0.2	590.00	118.00
Smith, Susan	06/26/06	Analyze Loan Summary for Preserve at Galleria.	0.8	590.00	472.00
Smith, Susan	06/26/06	Analyze Loan Summary for Placer Vineyards.	0.3	590.00	177.00
Smith, Susan	06/26/06	Analyze Loan Summary for Placer Vineyards II.	0.2	590.00	118.00
Smith, Susan	06/26/06	Analyze Loan Summary for Palm Harbor One.	0.7	590.00	413.00
Smith, Susan	06/26/06	Analyze Loan Summary for Opaque.	1.3	590.00	767.00
Smith, Susan	06/26/06	Analyze Loan Summary for Mountain House.	0.2	590.00	118.00
Smith, Susan	06/26/06	Analyze Loan Summary for Margarita Annex.	0.3	590.00	177.00
Steele, Sarah	06/26/06	Discussion with S. Smith (MFIM) regarding revisions to the loan ledgers to be made.	0.5	430.00	215.00
Steele, Sarah	06/26/06	Revise the Loan Summary Report for cash receipts.	1.2	430.00	516.00
Steele, Sarah	06/26/06	Discussion with A. Stevens (USACM) regarding payoff amount calculations.	0.9	430.00	387.00
Smith, Susan	06/27/06	Analyze Loan Summary for Ocean Atlantic.	0.3	590.00	177.00
Smith, Susan	06/27/06	Analyze Loan Summary for Ocean Atlantic II.	0.2	590.00	118.00
Smith, Susan	06/27/06	Analyze Loan Summary for Oak Shores.	0.2	590.00	118.00
Smith, Susan	06/27/06	Analyze Loan Summary for Midvale Marketplace.	0.3	590.00	177.00
Smith, Susan	06/27/06	Participate in call with S. Strong (RQN) regarding investor statements.	0.3	590.00	177.00
Smith, Susan	06/27/06	Research and discuss report for investor statements for Fund participants.	1.7	590.00	1,003.00
Smith, Susan	06/28/06	Discuss Fund investor statements with R. Hilson and L. Weese (both USACM) and review data available.	0.4	590.00	236.00
Smith, Susan	06/30/06	Participate in call with M. Rabinowitz regarding due diligence request and research requested information.	0.4	590.00	236.00
Smith, Susan	06/30/06	Review drafts of Funds statements, provide direction for changes and correct information to pull from database.	1.4	590.00	826.00
Total Financial Analyses			49.8		\$ 24,949.00

July 1, 2006 through July 31, 2006

Smith, Susan	07/05/06	Discussion with F. Siddiqui (USACM) regarding transferring data and reports to iTrack.	0.6	\$ 590.00	\$ 354.00
Smith, Susan	07/05/06	Review and edit sample monthly Fund statements.	0.4	590.00	236.00
Smith, Susan	07/05/06	Research prior Fund statements.	0.8	590.00	472.00
Smith, Susan	07/05/06	Provide direction to M. Grimmett (BMC) regarding the Fund statements and ownership interests.	0.9	590.00	531.00
Smith, Susan	07/05/06	Review and edit sample monthly Fund statements.	0.4	590.00	236.00
Smith, Susan	07/05/06	Research prior Fund statements.	0.8	590.00	472.00
Smith, Susan	07/05/06	Provide direction to M. Grimmett (BMC) regarding the Fund statements and share classes.	0.6	590.00	354.00
Fillip, Kasey	07/06/06	Prepare statements for Diversified Trust Deed Fund investors.	2.7	330.00	891.00
Fillip, Kasey	07/06/06	Prepare statements for First Trust Deed Fund investors.	2.5	330.00	825.00
Oriti, Joseph	07/06/06	Analyze March 2006 interest and service fee accruals on all loans and reconcile with service fees received.	1.6	330.00	528.00
Oriti, Joseph	07/06/06	Analyze April 2006 interest and service fee accruals on all loans and reconcile with service fees received.	2.0	330.00	660.00

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Name	Date	Description	Hours	Rate	Fees
Oriti, Joseph	07/06/06	Analyze May 2006 interest and service fee accruals on all loans and reconcile with service fees received.	1.9	330.00	627.00
Smith, Susan	07/06/06	Review draft explanation page for investor statements and prepare edits.	0.3	590.00	177.00
Smith, Susan	07/06/06	Review statements, summary pages and explanatory notes and prepare notes for M. Grimmatt (BMC). Call with J. Miller and M. Grimmatt (both BMC).	1.3	590.00	767.00
Smith, Susan	07/06/06	Participate in call with S. Strong (RQN) regarding collection amounts-prepare schedule of past due interest and principal collected.	0.6	590.00	354.00
Smith, Susan	07/06/06	Review and edit performance status of loans as of Filing Date for investor statements.	0.3	590.00	177.00
Smith, Susan	07/06/06	Research and send J. Reed (MFIM) information for preparation of liquidation analysis.	0.3	590.00	177.00
Smith, Susan	07/06/06	Research historical statement reports for S. Katz (Fund Committee Member).	0.6	590.00	354.00
Smith, Susan	07/06/06	Answer S. Katz (Fund Committee Member) questions and comment on statements to C. Harwick (FTI).	0.2	590.00	118.00
Smith, Susan	07/06/06	Participate in call with M. Tucker and C. Harwick (both FTI) regarding Fund member statements.	0.7	590.00	413.00
Smith, Susan	07/06/06	Review, edit and discuss changes to Fund statements with M. Grimmatt (BMC).	0.5	590.00	295.00
Steele, Sarah	07/06/06	Revise loan summary for updated cash report.	2.6	430.00	1,118.00
Steele, Sarah	07/06/06	Outline with S. Smith and K. Fillip (both MFIM) the investor statements and loan summary report.	0.9	430.00	387.00
Steele, Sarah	07/06/06	Continue to revise loan summary for updated cash report.	1.9	430.00	817.00
Steele, Sarah	07/06/06	Calculate and provide payoff amounts for A. Stevens (USACM) for Gramercy and Barusa loans.	2.3	430.00	989.00
Steele, Sarah	07/06/06	Participate in conference call regarding investor statement mail out.	1.4	430.00	602.00
Steele, Sarah	07/06/06	Review performance status with S. Smith (MFIM).	0.4	430.00	172.00
Steele, Sarah	07/06/06	Review service fee calculations with J. Oriti (MFIM).	0.8	430.00	344.00
Tan, Ching Wei	07/06/06	Review and analyze investment assignments of Lake Helen and Oak Shore loans.	1.6	490.00	784.00
Fillip, Kasey	07/07/06	Review of fund statements for distribution.	2.4	330.00	792.00
Nugent, James	07/07/06	Analyze presentation to the Committee dated May 23, 2006.	0.7	620.00	434.00
Nugent, James	07/07/06	Analyze presentation to the Committee dated June 29, 2006.	0.6	620.00	372.00
Oriti, Joseph	07/07/06	Analyze and amend March through May 2006 interest accruals and compare to received.	2.6	330.00	858.00
Oriti, Joseph	07/07/06	Analyze and amend March through May 2006 service fees and compare to received.	2.2	330.00	726.00
Smith, Susan	07/07/06	Reconcile and review Loan Summary report as of the Filing Date.	1.4	590.00	826.00
Smith, Susan	07/07/06	Review final draft of Fund Member statements with edits from FTI and authorize printing.	1.2	590.00	708.00
Smith, Susan	07/07/06	Review final draft of Fund Member statements and authorize printing.	0.7	590.00	413.00
Steele, Sarah	07/07/06	Review investor statements for revisions to be made.	1.3	430.00	559.00
Steele, Sarah	07/07/06	Meet with L. Weese (USACM) regarding potential payoff amounts.	1.1	430.00	473.00
Steele, Sarah	07/07/06	Revise loan summary for updated information.	1.8	430.00	774.00
Steele, Sarah	07/07/06	Determine total collections since filing for past due interest.	2.4	430.00	1,032.00
Steele, Sarah	07/07/06	Determine amount collected on non-performing loans and repaid loans.	1.7	430.00	731.00
Steele, Sarah	07/07/06	Review with J. Oriti (MFIM) the service fees.	0.9	430.00	387.00
Steele, Sarah	07/07/06	Calculate service fees due USACM out of collection account.	2.6	430.00	1,118.00
Steele, Sarah	07/07/06	Analyze with E. Wooley (MFIM) regarding service fees.	0.9	430.00	387.00
Steele, Sarah	07/07/06	Revise loan summary.	2.3	430.00	989.00
Atkinson, James	07/09/06	Review of second Supplemental Declaration of Thomas Allison dated 5/18/2006.	1.1	650.00	715.00
Atkinson, James	07/09/06	Review of Committee Report dated 5/23/06.	2.7	650.00	1,755.00

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Name	Date	Description	Hours	Rate	Fees
Nugent, James	07/09/06	Analyze T. Allison (MFIM) Declaration and Supplemental Declarations filed in these cases.	0.6	620.00	372.00
Nugent, James	07/09/06	Analyze presentation to the Committee dated May 23, 2006.	2.6	620.00	1,612.00
Nugent, James	07/09/06	Analyze presentation to the Committee dated June 29, 2006.	2.4	620.00	1,488.00
Atkinson, James	07/10/06	Review of Committee Report dated 6/23/06.	2.8	650.00	1,820.00
Atkinson, James	07/10/06	Review of USA Capital legal entity and pre-petition ownership structure.	0.4	650.00	260.00
Atkinson, James	07/10/06	Participate in meeting with S. Smith and J. Nugent (both MFIM) to discuss investor statement processing methodology, tasks and timing.	0.8	650.00	520.00
Fillip, Kasey	07/10/06	Prepare schedule of collection account balances as of filing date.	1.4	330.00	462.00
Fillip, Kasey	07/10/06	Prepare schedule of post-petition interest receivable from borrower for each loan.	2.4	330.00	792.00
Fillip, Kasey	07/10/06	Prepare summary of unique creditor codes for Committee information.	2.3	330.00	759.00
Fillip, Kasey	07/10/06	Prepare summary of top 20 creditors with unremitted principal for U.S. Trustee.	2.1	330.00	693.00
Fillip, Kasey	07/10/06	Reconcile incorrect Client IDs in the database.	1.6	330.00	528.00
Nugent, James	07/10/06	Analyze T. Allison (MFIM) Supplemental Declarations filed in these cases.	0.3	620.00	186.00
Smith, Susan	07/10/06	Meet with L. Weese (USACM) regarding accounting issues.	0.4	590.00	236.00
Smith, Susan	07/10/06	Participate in call with S. Strong (RQN) regarding motion to Distribute and amounts to include.	0.3	590.00	177.00
Smith, Susan	07/10/06	Analyze and edit business rules for database.	0.5	590.00	295.00
Smith, Susan	07/10/06	Participate in call with J. Miller (BMC) regarding mailing of investor statements.	0.3	590.00	177.00
Smith, Susan	07/10/06	Review and respond to RQN regarding subpoena, banking privacy laws and information which could or could not be provided under federal rules.	1.7	590.00	1,003.00
Smith, Susan	07/10/06	Meet with F. Siddiqui, Josh, L. Weese, R. Hilson (all USACM) regarding transference of database back to iTrack, audit trails, verification, new reporting and tracking.	1.2	590.00	708.00
Smith, Susan	07/10/06	Review Loan Summary of Filing Date and send to C. Harwick (FTI).	0.3	590.00	177.00
Steele, Sarah	07/10/06	Update loan summary report.	2.2	430.00	946.00
Steele, Sarah	07/10/06	Meet with L. Weese (USACM) regarding service fees.	1.3	430.00	559.00
Atkinson, James	07/11/06	Review of third Supplemental Declaration of Thomas Allison dated 6/5/2006.	1.4	650.00	910.00
Atkinson, James	07/11/06	Review of fourth Supplemental Declaration of Thomas Allison dated 6/5/2006.	1.5	650.00	975.00
Atkinson, James	07/11/06	Review of fifth Supplemental Declaration of Thomas Allison dated 6/5/2006.	1.6	650.00	1,040.00
Reed, James	07/11/06	Meet with Company management to review payables.	1.0	430.00	430.00
Smith, Susan	07/11/06	Prepare workplan for J. Nugent (MFIM) on various workstreams in progress.	0.5	590.00	295.00
Smith, Susan	07/11/06	Participate in call with C. Harwick (FTI) regarding Diversified Trust Deed Fund Lender statements.	0.3	590.00	177.00
Steele, Sarah	07/11/06	Discuss with potential lenders regarding loan servicing contracts.	0.7	430.00	301.00
Smith, Susan	07/12/06	Meet with R. Hilson (USACM) regarding information to be disseminated to lenders and financial advisors to the Committees.	1.2	590.00	708.00
Smith, Susan	07/14/06	Discuss pension plan requirements with S. Strong (RQN).	0.3	590.00	177.00
Smith, Susan	07/14/06	Participate in conference call with RQN regarding due diligence request and information dissemination.	1.1	590.00	649.00
Smith, Susan	07/14/06	Discuss address and investor statement issues with BMC.	0.2	590.00	118.00
Bauck, Lyle	07/17/06	Analyze and review service fees for USACapital loan named 3685 San Fernando Road Partners, L.P.	0.3	290.00	87.00
Bauck, Lyle	07/17/06	Analyze and review service fees for USACapital loan named 3685 San Fernando Road Partners, L.P.	0.3	290.00	87.00
Bauck, Lyle	07/17/06	Analyze and review service fees for USACapital loan named 5055 Collwood, LLC2.	0.3	290.00	87.00

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Name	Date	Description	Hours	Rate	Fees
Bauck, Lyle	07/17/06	Analyze and review service fees for USACapital loan named 5252 Orange, LLC2.	0.3	290.00	87.00
Bauck, Lyle	07/17/06	Analyze and review service fees for USACapital loan named 60th Street Venture, LLC2.	0.3	290.00	87.00
Bauck, Lyle	07/17/06	Analyze and review service fees for USACapital loan named 6425 Gess, LTD.	0.3	290.00	87.00
Bauck, Lyle	07/17/06	Analyze and review service fees for USACapital loan named Amesbury/Hatters Point (Amesburyport Corporation).	0.3	290.00	87.00
Bauck, Lyle	07/17/06	Analyze and review service fees for USACapital loan named Anchor B, LLC.	0.3	290.00	87.00
Bauck, Lyle	07/17/06	Analyze and review service fees for USACapital loan named Ashby Financial \$7,200,0006.	0.3	290.00	87.00
Bauck, Lyle	07/17/06	Analyze and review service fees for USACapital loan named B & J Investments I.	0.3	290.00	87.00
Bauck, Lyle	07/17/06	Analyze and review service fees for USACapital loan named BarUSA \$15,300,000 (Barusa, LLC).	0.3	290.00	87.00
Bauck, Lyle	07/17/06	Analyze and review service fees for USACapital loan named Bay Pompano Beach, LLC.	0.3	290.00	87.00
Bauck, Lyle	07/17/06	Analyze and review service fees for USACapital loan named Beastar, LLC4.	0.3	290.00	87.00
Bauck, Lyle	07/17/06	Analyze and review service fees for USACapital loan named Beau Rivage Homes \$8,000,0004.	0.3	290.00	87.00
Bauck, Lyle	07/17/06	Analyze and review service fees for USACapital loan named Binford Medical Developers, LLC.	0.3	290.00	87.00
Bauck, Lyle	07/17/06	Analyze and review service fees for USACapital loan named Boise/Gowen 93, LLC2.	0.3	290.00	87.00
Bauck, Lyle	07/17/06	Analyze and review service fees for USACapital loan named Brookmere/Matteson \$27,050,0007.	0.3	290.00	87.00
Bauck, Lyle	07/17/06	Analyze and review service fees for USACapital loan named Bundy Canyon \$1,050,0002 (Bundy Canyon Land Development, LLC).	0.3	290.00	87.00
Bauck, Lyle	07/17/06	Analyze and review service fees for USACapital loan named Bundy Canyon \$2,500,0002 (Bundy Canyon Land Development, LLC).	0.3	290.00	87.00
Bauck, Lyle	07/17/06	Analyze and review service fees for USACapital loan named Bundy Canyon \$5,000,0002 (Bundy Canyon Land Development, LLC).	0.3	290.00	87.00
Bauck, Lyle	07/17/06	Analyze and review service fees for USACapital loan named Bundy Canyon \$5,725,0002 (Bundy Canyon Land Development, LLC).	0.3	290.00	87.00
Bauck, Lyle	07/17/06	Analyze and review service fees for USACapital loan named Bundy Canyon \$7,500,000 (Bundy Canyon Land Development, LLC).	0.3	290.00	87.00
Bauck, Lyle	07/17/06	Analyze and review service fees for USACapital loan named Cabernet Highlands, LLC.	0.3	290.00	87.00
Bauck, Lyle	07/17/06	Analyze and review service fees for USACapital loan named Castaic Partners II, LLC.	0.3	290.00	87.00
Bauck, Lyle	07/17/06	Analyze and review service fees for USACapital loan named Castaic Partners III, LLC.	0.3	290.00	87.00
Bauck, Lyle	07/17/06	Analyze and review service fees for USACapital loan named Charlevoix Homes, LLC2 (Lindsay and Chandler Heights, LLC).	0.3	290.00	87.00
Bauck, Lyle	07/17/06	Analyze and review service fees for USACapital loan named Clear Creek Plantation (Arapahoe Land Investments, L.P.).	0.3	290.00	87.00
Bauck, Lyle	07/17/06	Analyze and review service fees for USACapital loan named Cloudbreak LV (Cloudbreak Las Vegas, LLC).	0.3	290.00	87.00
Bauck, Lyle	07/17/06	Analyze and review service fees for USACapital loan named Colt DIV added #11 (Colt Gateway LLC).	0.3	290.00	87.00
Bauck, Lyle	07/17/06	Analyze and review service fees for USACapital loan named Colt DIV added #21 (Colt Gateway LLC).	0.3	290.00	87.00
Bauck, Lyle	07/17/06	Analyze and review service fees for USACapital loan named Colt Gateway LLC.	0.3	290.00	87.00
Bauck, Lyle	07/17/06	Analyze and review service fees for USACapital loan named Colt Second TD (Colt Gateway LLC).	0.3	290.00	87.00
Bauck, Lyle	07/17/06	Analyze and review service fees for USACapital loan named Columbia Managing Partners, LLC2.	0.3	290.00	87.00
Bauck, Lyle	07/17/06	Analyze and review service fees for USACapital loan named ComVest Capital (Comvest Capital Satellite Arms, Inc).	0.3	290.00	87.00

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Name	Date	Description	Hours	Rate	Fees
Oriti, Joseph	07/17/06	Analyze interest paid by borrower, interest paid to investor, and principal amount in collection account for purpose of determining proposed payment to investors by loan.	1.7	330.00	561.00
Oriti, Joseph	07/17/06	Analyze interest paid by borrower, interest paid to investor, and principal amount in collection account for purpose of determining proposed payment to investors by account ID.	2.8	330.00	924.00
Oriti, Joseph	07/17/06	Analyze interest paid by borrower, interest paid to investor, and principal amount in collection account for purpose of determining proposed payment to investors by Client ID.	2.9	330.00	957.00
Reed, James	07/17/06	Collect documents related to IP related assets.	1.0	430.00	430.00
Reed, James	07/17/06	Review status of actual collection process.	1.0	430.00	430.00
Smith, Susan	07/17/06	Reconcile updated balance sheets to the Loan Summary for June 30.	1.8	590.00	1,062.00
Smith, Susan	07/17/06	Analyze service fees for Loan Summary.	1.7	590.00	1,003.00
Smith, Susan	07/17/06	Analyze reconciliation of Committee Report, Loan Summary Report and Balance Sheets.	2.6	590.00	1,534.00
Smith, Susan	07/17/06	Review and analyze Committee Report as sorted by Loan, Vesting Name and Client ID.	1.2	590.00	708.00
Bauck, Lyle	07/18/06	Analyze and review service fees for USACapital loan named Copper Sage Commerce Center Phase II2 (Copper Sage Commerce Center, LLC).	0.3	290.00	87.00
Bauck, Lyle	07/18/06	Analyze and review service fees for USACapital loan named Copper Sage Commerce Center, LLC.	0.3	290.00	87.00
Bauck, Lyle	07/18/06	Analyze and review service fees for USACapital loan named Cornman Toltec 160, LLC.	0.3	290.00	87.00
Bauck, Lyle	07/18/06	Analyze and review service fees for USACapital loan named Cottonwood Hills, LLC.	0.3	290.00	87.00
Bauck, Lyle	07/18/06	Analyze and review service fees for USACapital loan named Colt CREC Building (Colt Gateway LLC).	0.3	290.00	87.00
Bauck, Lyle	07/18/06	Analyze and review service fees for USACapital loan named Del Valle - Livingston2 (Del Valle Capital Corporation, Inc.).	0.3	290.00	87.00
Bauck, Lyle	07/18/06	Analyze and review service fees for USACapital loan named Del Valle Isleton (Del Valle Capital Corporation, Inc.).	0.3	290.00	87.00
Bauck, Lyle	07/18/06	Analyze and review service fees for USACapital loan named Eagle Meadows Development3, 8.	0.3	290.00	87.00
Bauck, Lyle	07/18/06	Analyze and review service fees for USACapital loan named Elizabeth May Real Estate, LLC.	0.3	290.00	87.00
Bauck, Lyle	07/18/06	Analyze and review service fees for USACapital loan named Fiesta Development \$6.6 (Fiesta Development, Inc.).	0.3	290.00	87.00
Bauck, Lyle	07/18/06	Analyze and review service fees for USACapital loan named Fiesta Development McNaughton1 (Fiesta Development, Inc.).	0.3	290.00	87.00
Bauck, Lyle	07/18/06	Analyze and review service fees for USACapital loan named Fiesta Murrieta (Fiesta Development, Inc.).	0.3	290.00	87.00
Bauck, Lyle	07/18/06	Analyze and review service fees for USACapital loan named Fiesta Oak Valley (Oak Mesa Investors, LLC).	0.3	290.00	87.00
Bauck, Lyle	07/18/06	Analyze and review service fees for USACapital loan named Fiesta USA/Stoneridge (Capital Land Investors, LLC).	0.3	290.00	87.00
Bauck, Lyle	07/18/06	Analyze and review service fees for USACapital loan named Fiesta/Beaumont \$2.4M (Fiesta Development, Inc.).	0.3	290.00	87.00
Bauck, Lyle	07/18/06	Analyze and review service fees for USACapital loan named Foxhill 216, LLC3, 8.	0.3	290.00	87.00
Bauck, Lyle	07/18/06	Analyze and review service fees for USACapital loan named Franklin - Stratford Investments, LLC.	0.3	290.00	87.00
Bauck, Lyle	07/18/06	Analyze and review service fees for USACapital loan named Freeway 1014.	0.3	290.00	87.00
Bauck, Lyle	07/18/06	Analyze and review service fees for USACapital loan named Gateway Stone (Gateway Stone Associates, LLC)3.	0.3	290.00	87.00
Bauck, Lyle	07/18/06	Analyze and review service fees for USACapital loan named LCG Gilroy, LLC.	0.3	290.00	87.00
Bauck, Lyle	07/18/06	Analyze and review service fees for USACapital loan named Glendale Tower Partners, L.P.	0.3	290.00	87.00

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Name	Date	Description	Hours	Rate	Fees
Bauck, Lyle	07/18/06	Analyze and review service fees for USACapital loan named Golden State Investments II, L.P.	0.3	290.00	87.00
Bauck, Lyle	07/18/06	Analyze and review service fees for USACapital loan named Goss Road2 Savannah Homes, LLC).	0.3	290.00	87.00
Bauck, Lyle	07/18/06	Analyze and review service fees for USACapital loan named Gramercy Court Condos (Gramercy Court, Ltd.).	0.3	290.00	87.00
Bauck, Lyle	07/18/06	Analyze and review service fees for USACapital loan named Harbor Georgetown, L.L.C.	0.3	290.00	87.00
Bauck, Lyle	07/18/06	Analyze and review service fees for USACapital loan named Hasley Canyon (Los Valles Land & Golf, LLC.).	0.3	290.00	87.00
Bauck, Lyle	07/18/06	Analyze and review service fees for USACapital loan named Hesperia II2 (Southern California Land Development, LLC).	0.3	290.00	87.00
Bauck, Lyle	07/18/06	Analyze and review service fees for USACapital loan named HFA- Clear Lake LLC.	0.3	290.00	87.00
Bauck, Lyle	07/18/06	Analyze and review service fees for USACapital loan named HFA- North Yonkers (One Point Street, Inc.).	0.3	290.00	87.00
Bauck, Lyle	07/18/06	Analyze and review service fees for USACapital loan named HFA- Riviera 2nd (Riviera-HFAH, LLC).	0.3	290.00	87.00
Bauck, Lyle	07/18/06	Analyze and review service fees for USACapital loan named HFA- Windham (HFAH Asylum, LLC).	0.3	290.00	87.00
Bauck, Lyle	07/18/06	Analyze and review service fees for USACapital loan named HFA-Clear Lake 2nd (HFAH Clear Lake, LLC).	0.3	290.00	87.00
Bauck, Lyle	07/18/06	Analyze and review service fees for USACapital loan named HFAH/Monaco, LLC.	0.3	290.00	87.00
Bauck, Lyle	07/18/06	Analyze and review service fees for USACapital loan named Huntsville (West Hills Park Joint Venture).	0.3	290.00	87.00
McClellan, Christian	07/18/06	Create Balance Sheet Report for Colt CREC, Copper Sage LLC, Fiesta/Beaumont and Lake Helen Partners.	1.5	190.00	285.00
McClellan, Christian	07/18/06	Create General Ledger Report for Colt CREC, Copper Sage LLC, Fiesta/Beaumont and Lake Helen Partners.	1.4	190.00	266.00
McClellan, Christian	07/18/06	Create Balance Sheet Report for Binford, Amesbury, 6426 Gess, and Opaque.	1.5	190.00	285.00
McClellan, Christian	07/18/06	Create Balance Sheet by Investor by Loan Report for J. and M. Cangelosi.	0.7	190.00	133.00
McClellan, Christian	07/18/06	Create Balance Sheet by Investor by Loan Report for S. Canepa.	0.7	190.00	133.00
McClellan, Christian	07/18/06	Create Boise Gowan Investor Comparison.	1.3	190.00	247.00
Nugent, James	07/18/06	Analyze service fee worksheets prepared by the Debtors for USACM.	0.8	620.00	496.00
Oriti, Joseph	07/18/06	Analyze summary of investor information by loan, account ID, and Client ID to draft statistics for Committee.	2.6	330.00	858.00
Reed, James	07/18/06	Collect and prepare documents related to loan summary.	2.5	430.00	1,075.00
Smith, Susan	07/18/06	Reconcile Investor data to updated Balance Sheets and Loan Summary.	1.4	590.00	826.00
Atkinson, James	07/19/06	Review of borrower statement preparation process and timing.	1.6	650.00	1,040.00
Bauck, Lyle	07/19/06	Analyze and review service fees for USACapital loan named I-40 Gateway West, LLC.	0.3	290.00	87.00
Bauck, Lyle	07/19/06	Analyze and review service fees for USACapital loan named I-40 Gateway West, LLC 2nd.	0.3	290.00	87.00
Bauck, Lyle	07/19/06	Analyze and review service fees for USACapital loan named Interstate Commerce Center, LLC.	0.3	290.00	87.00
Bauck, Lyle	07/19/06	Analyze and review service fees for USACapital loan named Interstate Commerce Center Phase II ISCC Phase II, LLC.	0.3	290.00	87.00
Bauck, Lyle	07/19/06	Analyze and review service fees for USACapital loan named J. Jireh's Corporation2.	0.3	290.00	87.00
Bauck, Lyle	07/19/06	Analyze and review service fees for USACapital loan named La Hacienda Estate, LLC2.	0.3	290.00	87.00
Bauck, Lyle	07/19/06	Analyze and review service fees for USACapital loan named Lake Helen Partners9.	0.3	290.00	87.00
Bauck, Lyle	07/19/06	Analyze and review service fees for USACapital loan named Lerin Hills, LTD2.	0.3	290.00	87.00

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Name	Date	Description	Hours	Rate	Fees
Bauck, Lyle	07/19/06	Analyze and review service fees for USACapital loan named Margarita Annex10.	0.3	290.00	87.00
Bauck, Lyle	07/19/06	Analyze and review service fees for USACapital loan named Marlton Square (MS Acquisition Company, LLC).	0.3	290.00	87.00
Bauck, Lyle	07/19/06	Analyze and review service fees for USACapital loan named Marlton Square 2nd (MS Acquisition Company, LLC).	0.3	290.00	87.00
Bauck, Lyle	07/19/06	Analyze and review service fees for USACapital loan named Marquis Hotel (USA Investors VI, LLC).	0.3	290.00	87.00
Bauck, Lyle	07/19/06	Analyze and review service fees for USACapital loan named Meadow Creek Partners, LLC.	0.3	290.00	87.00
Bauck, Lyle	07/19/06	Analyze and review service fees for USACapital loan named Midvale Marketplace, LLC.	0.3	290.00	87.00
Bauck, Lyle	07/19/06	Analyze and review service fees for USACapital loan named Mountain House Business Park2 (Pegasus-MH Ventures I, LLC).	0.3	290.00	87.00
Bauck, Lyle	07/19/06	Analyze and review service fees for USACapital loan named Oak Shores II (John E. King and Carole D. King).	0.3	290.00	87.00
Bauck, Lyle	07/19/06	Analyze and review service fees for USACapital loan named Ocean Atlantic2 (Ocean Atlantic/PFG-Westbury, LLC).	0.3	290.00	87.00
Bauck, Lyle	07/19/06	Analyze and review service fees for USACapital loan named Ocean Atlantic \$9,425,000 (Ocean Atlantic Chicago, LLC).	0.3	290.00	87.00
Bauck, Lyle	07/19/06	Analyze and review service fees for USACapital loan named Opaque/Mt. Edge \$7,350,0004 (Opaque Land Development, LLC).	0.3	290.00	87.00
Bauck, Lyle	07/19/06	Analyze and review service fees for USACapital loan named Palm Harbor One, LLC3.	0.3	290.00	87.00
Bauck, Lyle	07/19/06	Analyze and review service fees for USACapital loan named Placer Vineyards (Placer County Land Speculators, LLC).	0.3	290.00	87.00
Bauck, Lyle	07/19/06	Analyze and review service fees for USACapital loan named Placer Vineyards 2nd (Placer County Land Speculators, LLC).	0.3	290.00	87.00
Bauck, Lyle	07/19/06	Analyze and review service fees for USACapital loan named Preserve at Galleria, LLC.	0.3	290.00	87.00
Bauck, Lyle	07/19/06	Analyze and review service fees for USACapital loan named Redwood Properties, LLC1.	0.3	290.00	87.00
Bauck, Lyle	07/19/06	Analyze and review service fees for USACapital loan named Rio Rancho Executive Plaza, LLC.	0.3	290.00	87.00
Bauck, Lyle	07/19/06	Analyze and review service fees for USACapital loan named HFA - Riviera Riviera-Homes for America Holdings LLC).	0.3	290.00	87.00
Bauck, Lyle	07/19/06	Analyze and review service fees for USACapital loan named Roam Development Group L.P.	0.3	290.00	87.00
Bauck, Lyle	07/19/06	Analyze and review service fees for USACapital loan named Shamrock Tower, LP (619 Main. LP).	0.3	290.00	87.00
Bauck, Lyle	07/19/06	Analyze and review service fees for USACapital loan named Slade Development, Inc.	0.3	290.00	87.00
Bauck, Lyle	07/19/06	Analyze and review service fees for USACapital loan named Southern California Land 2nd2 (Southern California Land Development, LLC).	0.3	290.00	87.00
Bauck, Lyle	07/19/06	Analyze and review service fees for USACapital loan named Standard Property Development, LLC2.	0.3	290.00	87.00
Bauck, Lyle	07/19/06	Analyze and review service fees for USACapital loan named SVRB \$4,500,0002 (SVRB Investments, LLC).	0.3	290.00	87.00
Bauck, Lyle	07/19/06	Analyze and review service fees for USACapital loan named SVRB 2nd \$2,325,000 (SVRB Investments, LLC).	0.3	290.00	87.00
Bauck, Lyle	07/19/06	Analyze and review service fees for USACapital loan named Tapia Ranch (Castiac Partners, LLC).	0.3	290.00	87.00
Bauck, Lyle	07/19/06	Analyze and review service fees for USACapital loan named Ten-Ninety1.	0.3	290.00	87.00
Bauck, Lyle	07/19/06	Analyze and review service fees for USACapital loan named Ten-Ninety, Ltd./\$4,150,00011.	0.3	290.00	87.00
Haftl, Michael	07/19/06	Analyze servicing fee accrual to date and monthly run rate.	2.9	530.00	1,537.00
Haftl, Michael	07/19/06	Prepare summary of service fee accruals.	3.0	530.00	1,590.00
McClellan, Christian	07/19/06	Update Service Fee Adjustments.	3.9	190.00	741.00
McClellan, Christian	07/19/06	Update Investor Interest Adjustments.	1.9	190.00	361.00

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Name	Date	Description	Hours	Rate	Fees
Oriti, Joseph	07/19/06	Analyze and amend summary of investor information by loan, account ID, and Client ID to draft statistics for Committee.	2.5	330.00	825.00
Reed, James	07/19/06	Review of service fee accrual process.	2.0	430.00	860.00
Reed, James	07/19/06	Review of management fee calculation.	1.0	430.00	430.00
Reed, James	07/19/06	Review of diverted principal vs. offset problem.	2.5	430.00	1,075.00
Smith, Susan	07/19/06	Review service fee calculations.	0.3	590.00	177.00
Smith, Susan	07/19/06	Analyze updated balance sheet and ledger for Roam Development.	0.5	590.00	295.00
Wooley, Erin	07/19/06	Revise investor interest adjustments for the Franklin general ledger.	2.1	330.00	693.00
Wooley, Erin	07/19/06	Revise investor interest adjustments for the Marquis Hotel general ledger.	1.6	330.00	528.00
Wooley, Erin	07/19/06	Revise investor interest adjustments for certain loans.	1.6	330.00	528.00
Wooley, Erin	07/19/06	Review and analyze certain loans to determine if the interest paid through date is correct.	1.7	330.00	561.00
Bauck, Lyle	07/20/06	Analyze and review service fees for USACapital loan named The Gardens Phase II (The Gardens, LLC).	0.3	290.00	87.00
Bauck, Lyle	07/20/06	Analyze and review service fees for USACapital loan named The Gardens, LLC \$2,425,000 (The Gardens, LLC).	0.3	290.00	87.00
Bauck, Lyle	07/20/06	Analyze and review service fees for USACapital loan named The Gardens, LLC Timeshare (The Gardens, LLC).	0.3	290.00	87.00
Bauck, Lyle	07/20/06	Analyze and review service fees for USACapital loan named Universal Hawaii4.	0.3	290.00	87.00
Bauck, Lyle	07/20/06	Analyze and review service fees for USACapital loan named University Estates, Inc.2.	0.3	290.00	87.00
Bauck, Lyle	07/20/06	Analyze and review service fees for USACapital loan named Urban Housing Alliance - 435 Lofts (Urban Housing Alliance, LLC).	0.3	290.00	87.00
Bauck, Lyle	07/20/06	Analyze and review service fees for USACapital loan named Wasco Investments LLC.	0.3	290.00	87.00
Bauck, Lyle	07/20/06	Analyze and review service fees for USACapital loan named Bundy Canyon \$8.9 (Bundy Canyon Land Development, LLC).	0.3	290.00	87.00
Bauck, Lyle	07/20/06	Analyze and review service fees for USACapital loan named BySynergy, LLC \$4,434,446.	0.3	290.00	87.00
Bauck, Lyle	07/20/06	Analyze and review service fees for USACapital loan named Saddleback1.	0.3	290.00	87.00
Bauck, Lyle	07/20/06	Analyze and review service fees for USACapital loan named Sheraton Hotel1.	0.3	290.00	87.00
Bauck, Lyle	07/20/06	Analyze and review service fees for USACapital loan named EPIC Resorts1.	0.3	290.00	87.00
Bauck, Lyle	07/20/06	Create and prepare loan schedules for USACapital loans to distribute to prospective buyers.	3.0	290.00	870.00
Haftl, Michael	07/20/06	Review service fee accruals as of the filing date.	1.3	530.00	689.00
Haftl, Michael	07/20/06	Review May 2006 balance sheets.	0.3	530.00	159.00
Haftl, Michael	07/20/06	Review 1090 fundings summary.	0.3	530.00	159.00
McClellan, Christian	07/20/06	Create loan schedule.	3.5	190.00	665.00
Nugent, James	07/20/06	Analyze income statement budget for USACM for 2006.	0.3	620.00	186.00
Nugent, James	07/20/06	Analyze the historical income statement for USACM for 2005 and 2006.	0.3	620.00	186.00
Reed, James	07/20/06	Prepare documents related to loan summary.	3.0	430.00	1,290.00
Reed, James	07/20/06	Review and prepare documents concerning related party information.	3.0	430.00	1,290.00
Allison, Tom	07/21/06	Review Loan Summary received from S. Smith (MFIM).	1.2	650.00	780.00
Haftl, Michael	07/21/06	Review draft operating budget.	2.2	530.00	1,166.00
Nugent, James	07/21/06	Analyze the Debtors' historical financial statements including recorded book value of assets.	0.3	620.00	186.00
Nugent, James	07/21/06	Analyze corporate organizational chart of ownership structure and related parties.	0.5	620.00	310.00
Fillip, Kasey	07/23/06	Prepare schedule of Amesbury interest adjustments.	1.1	330.00	363.00
Smith, Susan	07/23/06	Analyze loan service fees from Loan Summary report to general ledger.	1.2	590.00	708.00
Allison, Tom	07/24/06	Provide comments to draft loan summary.	1.3	650.00	845.00

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Name	Date	Description	Hours	Rate	Fees
Bauck, Lyle	07/24/06	Create access database query to pull loan schedule information from origination date to 6/30/2006 for all USACapital loans.	2.0	290.00	580.00
Bauck, Lyle	07/24/06	Create and prepare draft of the loan schedule report for the USACapital loan named 3685 San Fernando Road Partners.	0.2	290.00	58.00
Bauck, Lyle	07/24/06	Create and prepare draft of the loan schedule report for the USACapital loan named 5055 Collwood, LLC.	0.2	290.00	58.00
Bauck, Lyle	07/24/06	Create and prepare draft of the loan schedule report for the USACapital loan named 5252 Orange, LLC.	0.2	290.00	58.00
Bauck, Lyle	07/24/06	Create and prepare draft of the loan schedule report for the USACapital loan named 60th Street Venture, LLC.	0.2	290.00	58.00
Bauck, Lyle	07/24/06	Create and prepare draft of the loan schedule report for the USACapital loan named 6425 Gess, LTD.	0.2	290.00	58.00
Bauck, Lyle	07/24/06	Create and prepare draft of the loan schedule report for the USACapital loan named Amesbury/Hatters Point.	0.2	290.00	58.00
Bauck, Lyle	07/24/06	Create and prepare draft of the loan schedule report for the USACapital loan named Anchor B, LLC.	0.2	290.00	58.00
Bauck, Lyle	07/24/06	Create and prepare draft of the loan schedule report for the USACapital loan named Ashby Financial \$7,200,000.	0.2	290.00	58.00
Bauck, Lyle	07/24/06	Create and prepare draft of the loan schedule report for the USACapital loan named BarUSA \$15,300,000.	0.2	290.00	58.00
Bauck, Lyle	07/24/06	Create and prepare draft of the loan schedule report for the USACapital loan named Bay Pompano Beach.	0.2	290.00	58.00
Bauck, Lyle	07/24/06	Create and prepare draft of the loan schedule report for the USACapital loan named Beostar, LLC.	0.2	290.00	58.00
Bauck, Lyle	07/24/06	Create and prepare draft of the loan schedule report for the USACapital loan named Beau Rivage Homes \$8,000,000.	0.2	290.00	58.00
Bauck, Lyle	07/24/06	Create and prepare draft of the loan schedule report for the USACapital loan named Binford Medical Developers.	0.2	290.00	58.00
Bauck, Lyle	07/24/06	Create and prepare draft of the loan schedule report for the USACapital loan named Boise/Gowen 93.	0.2	290.00	58.00
Bauck, Lyle	07/24/06	Create and prepare draft of the loan schedule report for the USACapital loan named Brookmere/Matteson \$27,050,000.	0.2	290.00	58.00
Bauck, Lyle	07/24/06	Create and prepare draft of the loan schedule report for the USACapital loan named Bundy Canyon \$1,050,000.	0.2	290.00	58.00
Bauck, Lyle	07/24/06	Create and prepare draft of the loan schedule report for the USACapital loan named Bundy Canyon \$2,500,000.	0.2	290.00	58.00
Bauck, Lyle	07/24/06	Create and prepare draft of the loan schedule report for the USACapital loan named Bundy Canyon \$5,000,000.	0.2	290.00	58.00
Bauck, Lyle	07/24/06	Create and prepare draft of the loan schedule report for the USACapital loan named Bundy Canyon \$5,725,000.	0.2	290.00	58.00
Bauck, Lyle	07/24/06	Create and prepare draft of the loan schedule report for the USACapital loan named Bundy Canyon \$7,500,000.	0.2	290.00	58.00
Bauck, Lyle	07/24/06	Create and prepare draft of the loan schedule report for the USACapital loan named Cabernet.	0.2	290.00	58.00
Bauck, Lyle	07/24/06	Create and prepare draft of the loan schedule report for the USACapital loan named Castaic Partners II, LLC.	0.2	290.00	58.00
Bauck, Lyle	07/24/06	Create and prepare draft of the loan schedule report for the USACapital loan named Castaic Partners III, LLC.	0.2	290.00	58.00
Bauck, Lyle	07/24/06	Create and prepare draft of the loan schedule report for the USACapital loan named Charlevoix Homes, LLC.	0.2	290.00	58.00
Bauck, Lyle	07/24/06	Create and prepare draft of the loan schedule report for the USACapital loan named Clear Creek Plantation.	0.2	290.00	58.00
Bauck, Lyle	07/24/06	Create and prepare draft of the loan schedule report for the USACapital loan named Cloudbreak LV.	0.2	290.00	58.00
Bauck, Lyle	07/24/06	Create and prepare draft of the loan schedule report for the USACapital loan named Colt DIV added #1.	0.2	290.00	58.00
Bauck, Lyle	07/24/06	Create and prepare draft of the loan schedule report for the USACapital loan named Colt DIV added #2.	0.2	290.00	58.00
Bauck, Lyle	07/24/06	Create and prepare draft of the loan schedule report for the USACapital loan named Colt Gateway.	0.2	290.00	58.00
Bauck, Lyle	07/24/06	Create and prepare draft of the loan schedule report for the USACapital loan named Colt Second TD.	0.2	290.00	58.00

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Name	Date	Description	Hours	Rate	Fees
Bauck, Lyle	07/24/06	Create and prepare draft of the loan schedule report for the USACapital loan named Columbia Managing Partners.	0.2	290.00	58.00
Bauck, Lyle	07/24/06	Create and prepare draft of the loan schedule report for the USACapital loan named ComVest Capital.	0.2	290.00	58.00
Bauck, Lyle	07/24/06	Create and prepare draft of the loan schedule report for the USACapital loan named Copper Sage Commerce Center Phase II.	0.2	290.00	58.00
Bauck, Lyle	07/24/06	Create and prepare draft of the loan schedule report for the USACapital loan named Copper Sage Commerce Center, LLC.	0.2	290.00	58.00
Bauck, Lyle	07/24/06	Create and prepare draft of the loan schedule report for the USACapital loan named Cornman Toltec 160, LLC.	0.2	290.00	58.00
Haftl, Michael	07/24/06	Review balance sheets and income statement for each Debtor.	1.1	530.00	583.00
Haftl, Michael	07/24/06	Revise servicing fee analysis.	0.9	530.00	477.00
Oriti, Joseph	07/24/06	Analyze summary of investor information by loan to determine proposed payment by loan.	2.1	330.00	693.00
Oriti, Joseph	07/24/06	Analyze summary of investor information by account ID to determine proposed payment by account ID.	2.6	330.00	858.00
Oriti, Joseph	07/24/06	Analyze summary of investor information by Client ID to determine proposed payment by Client ID.	2.7	330.00	891.00
Smith, Susan	07/24/06	Review issues with Investor Statement distribution with BMC.	1.4	590.00	826.00
Smith, Susan	07/24/06	Prepare instructions on review of draft investor statements from BMC for quality control.	0.7	590.00	413.00
Smith, Susan	07/24/06	Review Loan Summary for June 30 for final edits.	1.3	590.00	767.00
Steele, Sarah	07/24/06	Update S. Smith (MFIM) the borrower statements for July interest.	0.2	430.00	86.00
Steele, Sarah	07/24/06	Revise loan summary report for interest receivable outstanding amounts.	1.6	430.00	688.00
Steele, Sarah	07/24/06	Update loan summary report for collection trust amounts spread across investors.	1.3	430.00	559.00
Allison, Tom	07/25/06	Analyze draft loan summary.	1.2	650.00	780.00
Bauck, Lyle	07/25/06	Calculate accrued interest calculation for compounding interest loans of USACapital as of July 30, 2006.	3.9	290.00	1,131.00
Bauck, Lyle	07/25/06	Calculate accrued interest calculation for simple interest loans of USACapital as of July 31, 2006.	3.1	290.00	899.00
Fillip, Kasey	07/25/06	Prepare schedule of interest outstanding with days aging for borrower statement.	2.7	330.00	891.00
Fillip, Kasey	07/25/06	Prepare schedule of principal outstanding for borrower statements.	2.6	330.00	858.00
Fillip, Kasey	07/25/06	Review and analyze June 30, 2006 investor statements.	3.9	330.00	1,287.00
Fillip, Kasey	07/25/06	Prepare schedule of interest receivable from the borrower pre-petition for Silverpoint.	3.7	330.00	1,221.00
Haftl, Michael	07/25/06	Revise service fee accrual report for distribution.	1.7	530.00	901.00
Haftl, Michael	07/25/06	Review May 2006 loan summary report.	0.5	530.00	265.00
Kehl, Monty	07/25/06	Direct reformatting of Loan Summary report for filing with Court.	0.7	620.00	434.00
Oriti, Joseph	07/25/06	Amend summary of investor information by loan to determine proposed payment by loan.	1.2	330.00	396.00
Oriti, Joseph	07/25/06	Amend summary of investor information by account ID to determine proposed payment by account ID.	1.5	330.00	495.00
Oriti, Joseph	07/25/06	Amend summary of investor information by Client ID to determine proposed payment by Client ID.	1.4	330.00	462.00
Oriti, Joseph	07/25/06	Research and analyze USA Capital Diversified Trust Deed Fund Intercompany transactions.	2.8	330.00	924.00
Reed, James	07/25/06	Collect and review documents on balance sheet items related to unsecured claims.	3.0	430.00	1,290.00
Smith, Susan	07/25/06	Analyze issues with BMC production of investor statements, call with BMC to resolve.	1.2	590.00	708.00
Smith, Susan	07/25/06	Analyze Investor Summary database.	1.2	590.00	708.00
Smith, Susan	07/25/06	Review draft investor statements for address issues, IRA addresses, other potential issues.	0.7	590.00	413.00
Steele, Sarah	07/25/06	Update S. Smith (MFIM) on progress of workplan for borrower statements, investor statements, and loan summary report.	0.4	430.00	172.00
Steele, Sarah	07/25/06	Meet with L. Weese (USACM) to discuss borrower statements and process of generating.	1.4	430.00	602.00

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Name	Date	Description	Hours	Rate	Fees
Steele, Sarah	07/25/06	Instruct L. Bauck (MFIM) on calculating July borrower interest accruals.	0.9	430.00	387.00
Steele, Sarah	07/25/06	Discuss with L. Weese (USACM) regarding information required from database in order to generate borrower statements.	1.4	430.00	602.00
Steele, Sarah	07/25/06	Participate in call with L. Weese (USACM) regarding borrower statements for July.	1.4	430.00	602.00
Steele, Sarah	07/25/06	Review July interest accruals and provide revisions to L. Bauck (MFIM).	0.9	430.00	387.00
Allison, Tom	07/26/06	Examine initial findings on transfers from Ten Ninety and USACM intercompany.	0.7	650.00	455.00
Fillip, Kasey	07/26/06	Prepare schedule of updated collection trust account beginning balances.	3.1	330.00	1,023.00
Fillip, Kasey	07/26/06	Prepare service fee payable schedule as of June 30, 2006 for Silverpoint.	2.4	330.00	792.00
Fillip, Kasey	07/26/06	Prepare schedule of interest receivable from the borrower pre-petition for each Client ID for Committee Report.	3.3	330.00	1,089.00
Nugent, James	07/26/06	Discuss information and transaction tracing analysis requirements for a USACM note receivable and for potential related party transactions with S. Smith (MFIM) at the request of the CRO.	0.3	620.00	186.00
Smith, Susan	07/26/06	Final review of draft investor statements.	0.8	590.00	472.00
Smith, Susan	07/26/06	Analyze initial findings on transfers from Ten Ninety and USACM intercompany.	0.7	590.00	413.00
Smith, Susan	07/26/06	Analyze borrowers for default letters, compound interest and prepare workplan for staff.	1.2	590.00	708.00
Smith, Susan	07/26/06	Analyze Diversified Trust Deed Fund capital structure and portfolio.	2.1	590.00	1,239.00
Steele, Sarah	07/26/06	Review with L. Weese (USACM) regarding July accruals and loan balances for borrower statements.	1.4	430.00	602.00
Steele, Sarah	07/26/06	Revise July interest accruals for borrowers.	1.4	430.00	602.00
Steele, Sarah	07/26/06	Calculate late fees for July borrower statements.	1.2	430.00	516.00
Steele, Sarah	07/26/06	Instruct L. Bauck (MFIM) regarding calculation of late fees to be charged.	0.5	430.00	215.00
Steele, Sarah	07/26/06	Outline workplan for J. Oriti (MFIM) to respond to investor inquiries regarding their statements.	1.3	430.00	559.00
Steele, Sarah	07/26/06	Review late fee calculations.	0.7	430.00	301.00
Steele, Sarah	07/26/06	Participate in call with L. Weese (USACM) to discuss borrower statements and updates to be made.	1.3	430.00	559.00
Bauck, Lyle	07/27/06	Create and prepare loan schedules for USACapital loans to distribute to prospective buyers.	0.6	290.00	174.00
Bauck, Lyle	07/27/06	Run loan schedule report from the access database for USA Capital loan named Colt Gateway.	0.7	290.00	203.00
Fillip, Kasey	07/27/06	Prepare schedule of investors with diverted principal payments.	3.7	330.00	1,221.00
Fillip, Kasey	07/27/06	Prepare borrower interest due statements.	2.2	330.00	726.00
Fillip, Kasey	07/27/06	Prepare cash verification piece for Colt and Bay Pompano.	2.5	330.00	825.00
McClellan, Christian	07/27/06	Inventory Confidentiality agreements.	2.1	190.00	399.00
McClellan, Christian	07/27/06	Analyze employee payroll scenarios.	1.2	190.00	228.00
Oriti, Joseph	07/27/06	Research and analyze investor statements to respond to investor inquiries.	3.9	330.00	1,287.00
Oriti, Joseph	07/27/06	Research and analyze loan general ledgers to respond to investor inquiries.	3.9	330.00	1,287.00
Smith, Susan	07/27/06	Analyze Investor Summary database.	1.2	590.00	708.00
Smith, Susan	07/27/06	Participate in conference with L. Weese (USACM) regarding interest compounding rules.	0.5	590.00	295.00
Smith, Susan	07/27/06	Analyze pre-petition cash receipts in Collection Account and outline research and schedules.	1.3	590.00	767.00
Smith, Susan	07/27/06	Participate in call with K. Applegate and S. Strong (both RQN) regarding Dept of Labor request.	0.2	590.00	118.00
Wooley, Erin	07/27/06	Prepare mail merge statements for Borrowers Statements.	2.2	330.00	726.00
Bauck, Lyle	07/28/06	Revise the draft of loan schedules per direction of S. Smith (MFIM).	3.0	290.00	870.00
Fillip, Kasey	07/28/06	Prepare summary of investors by loan.	2.1	330.00	693.00

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Name	Date	Description	Hours	Rate	Fees
Fillip, Kasey	07/28/06	Prepare updated Colt Gateway to remove duplicate interest payment.	1.9	330.00	627.00
Fillip, Kasey	07/28/06	Prepare update Foxhill to compound from May to date.	2.1	330.00	693.00
Oriti, Joseph	07/28/06	Amend summary of investor information by loan to determine proposed payment by loan.	1.1	330.00	363.00
Oriti, Joseph	07/28/06	Amend summary of investor information by account ID to determine proposed payment by account ID.	1.4	330.00	462.00
Oriti, Joseph	07/28/06	Amend summary of investor information by Client ID to determine proposed payment by Client ID.	1.3	330.00	429.00
Oriti, Joseph	07/28/06	Research and analyze investor statements to respond to investor inquiries.	0.8	330.00	264.00
Oriti, Joseph	07/28/06	Research and analyze loan general ledgers to respond to investor inquiries.	0.9	330.00	297.00
Smith, Susan	07/28/06	Analyze updated balance sheets, Loan Summary and Investor Summary.	1.7	590.00	1,003.00
Wooley, Erin	07/28/06	Revise Hasley Canyon loan to include compound interest starting from the date of their first extension agreement.	3.9	330.00	1,287.00
Bauck, Lyle	07/29/06	Create and prepare draft of the loan schedule report for the USACapital loan named 3685 San Fernando Road Partners.	0.2	290.00	58.00
Bauck, Lyle	07/29/06	Create and prepare draft of the loan schedule report for the USACapital loan named 5055 Collwood, LLC.	0.2	290.00	58.00
Bauck, Lyle	07/29/06	Create and prepare draft of the loan schedule report for the USACapital loan named 5252 Orange, LLC.	0.1	290.00	29.00
Bauck, Lyle	07/29/06	Create and prepare draft of the loan schedule report for the USACapital loan named 60th Street Venture, LLC.	0.2	290.00	58.00
Bauck, Lyle	07/29/06	Create and prepare draft of the loan schedule report for the USACapital loan named 6425 Gess, LTD.	0.2	290.00	58.00
Bauck, Lyle	07/29/06	Create and prepare draft of the loan schedule report for the USACapital loan named Amesbury/Hatters Point.	0.2	290.00	58.00
Bauck, Lyle	07/29/06	Create and prepare draft of the loan schedule report for the USACapital loan named Anchor B, LLC.	0.1	290.00	29.00
Bauck, Lyle	07/29/06	Create and prepare draft of the loan schedule report for the USACapital loan named Ashby Financial \$7,200,000.	0.2	290.00	58.00
Bauck, Lyle	07/29/06	Create and prepare draft of the loan schedule report for the USACapital loan named BarUSA \$15,300,000.	0.2	290.00	58.00
Bauck, Lyle	07/29/06	Create and prepare draft of the loan schedule report for the USACapital loan named Bay Pompano Beach.	0.2	290.00	58.00
Bauck, Lyle	07/29/06	Create and prepare draft of the loan schedule report for the USACapital loan named Beastar, LLC.	0.1	290.00	29.00
Bauck, Lyle	07/29/06	Create and prepare draft of the loan schedule report for the USACapital loan named Beau Rivage Homes \$8,000,000.	0.1	290.00	29.00
Bauck, Lyle	07/29/06	Create and prepare draft of the loan schedule report for the USACapital loan named Binford Medical Developers.	0.2	290.00	58.00
Bauck, Lyle	07/29/06	Create and prepare draft of the loan schedule report for the USACapital loan named Boise/Gowen 93.	0.2	290.00	58.00
Bauck, Lyle	07/29/06	Create and prepare draft of the loan schedule report for the USACapital loan named Brookmere/Matteson \$27,050,000.	0.2	290.00	58.00
Bauck, Lyle	07/29/06	Create and prepare draft of the loan schedule report for the USACapital loan named Bundy Canyon \$1,050,000.	0.1	290.00	29.00
Bauck, Lyle	07/29/06	Create and prepare draft of the loan schedule report for the USACapital loan named Bundy Canyon \$2,500,000.	0.1	290.00	29.00
Bauck, Lyle	07/29/06	Create and prepare draft of the loan schedule report for the USACapital loan named Bundy Canyon \$5,000,000.	0.2	290.00	58.00
Bauck, Lyle	07/29/06	Create and prepare draft of the loan schedule report for the USACapital loan named Bundy Canyon \$5,725,000.	0.2	290.00	58.00
Bauck, Lyle	07/29/06	Create and prepare draft of the loan schedule report for the USACapital loan named Bundy Canyon \$7,500,000.	0.2	290.00	58.00
Bauck, Lyle	07/29/06	Create and prepare draft of the loan schedule report for the USACapital loan named Cabernet.	0.2	290.00	58.00
Bauck, Lyle	07/29/06	Create and prepare draft of the loan schedule report for the USACapital loan named Castaic Partners II, LLC.	0.2	290.00	58.00

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Name	Date	Description	Hours	Rate	Fees
Bauck, Lyle	07/29/06	Create and prepare draft of the loan schedule report for the USACapital loan named Castaic Partners III, LLC.	0.2	290.00	58.00
Bauck, Lyle	07/29/06	Create and prepare draft of the loan schedule report for the USACapital loan named Charlevoix Homes, LLC.	0.2	290.00	58.00
Bauck, Lyle	07/29/06	Create and prepare draft of the loan schedule report for the USACapital loan named Clear Creek Plantation.	0.2	290.00	58.00
Bauck, Lyle	07/29/06	Create and prepare draft of the loan schedule report for the USACapital loan named Cloudbreak LV.	0.2	290.00	58.00
Bauck, Lyle	07/29/06	Create and prepare draft of the loan schedule report for the USACapital loan named Colt DIV added #1.	0.2	290.00	58.00
Bauck, Lyle	07/29/06	Create and prepare draft of the loan schedule report for the USACapital loan named Colt DIV added #2.	0.2	290.00	58.00
Bauck, Lyle	07/29/06	Create and prepare draft of the loan schedule report for the USACapital loan named Colt Gateway.	0.2	290.00	58.00
Bauck, Lyle	07/29/06	Create and prepare draft of the loan schedule report for the USACapital loan named Colt Second TD.	0.1	290.00	29.00
Bauck, Lyle	07/29/06	Create and prepare draft of the loan schedule report for the USACapital loan named Columbia Managing Partners.	0.1	290.00	29.00
Bauck, Lyle	07/29/06	Create and prepare draft of the loan schedule report for the USACapital loan named ComVest Capital.	0.1	290.00	29.00
Bauck, Lyle	07/29/06	Create and prepare draft of the loan schedule report for the USACapital loan named Copper Sage Commerce Center Phase II.	0.2	290.00	58.00
Bauck, Lyle	07/29/06	Create and prepare draft of the loan schedule report for the USACapital loan named Copper Sage Commerce Center, LLC.	0.2	290.00	58.00
Bauck, Lyle	07/29/06	Create and prepare draft of the loan schedule report for the USACapital loan named Cornman Toltec 160, LLC.	0.1	290.00	29.00
Bauck, Lyle	07/30/06	Convert USACapital loan schedule reports, generated from the access database, to Adobe PDF format.	1.0	290.00	290.00
Bauck, Lyle	07/30/06	Analyze and review service fees for USACapital loan named EPIC Resorts I.	1.0	290.00	290.00
Faiella, Lindsay	07/30/06	Prepare response to investor inquiry regarding discrepancy in interest accrued on April statement.	3.6	190.00	684.00
Bauck, Lyle	07/31/06	Assist S. Steele (MFIM) in meeting with USACapital personnel to discuss loan differences in accounting records.	3.9	290.00	1,131.00
Bauck, Lyle	07/31/06	Prepare copy of accounting records for USACapital personnel to review and analyze.	1.0	290.00	290.00
Bauck, Lyle	07/31/06	Analyze investor inquiry from e-mail from investor M. Homfeld (direct lender).	1.0	290.00	290.00
Bauck, Lyle	07/31/06	Prepare response to resolve investor issue related to investor M. Homfeld (direct lender).	1.1	290.00	319.00
Bauck, Lyle	07/31/06	Prepare accounting loan documentation for all USACapital loans.	2.2	290.00	638.00
Bauck, Lyle	07/31/06	Revise Colt Gateway loan schedule report to include accounting adjustments.	0.3	290.00	87.00
Fillip, Kasey	07/31/06	Prepare updated Marquis to change loan origination date due to actual cash funding date.	2.1	330.00	693.00
Fillip, Kasey	07/31/06	Prepare updated ledger for I-40 West 2nd to account for compounding.	1.8	330.00	594.00
Fillip, Kasey	07/31/06	Prepare updated ledger to apply over payment of interest to investors.	2.2	330.00	726.00
Fillip, Kasey	07/31/06	Prepare schedule of all payments for Feb, March and April by loan.	1.9	330.00	627.00
Haftl, Michael	07/31/06	Prepare weekly cashflow analysis.	1.4	530.00	742.00
McClellan, Christian	07/31/06	Analyze employee payroll scenarios.	1.8	190.00	342.00
Smith, Susan	07/31/06	Meet with L. Weese, A. Stevens, F. Siddiqui, (all USACM) regarding programming of businesses rules into iTrack.	1.4	590.00	826.00
Steele, Sarah	07/31/06	Provide instruction to L. Bauck (MFIM) for update to the loan schedule reports.	0.7	430.00	301.00
Steele, Sarah	07/31/06	Review Cloudbreak loan balances with L. Weese and A. Stevens (both USACM).	1.2	430.00	516.00
Tan, Ching Wei	07/31/06	Analyze principal amounts in collection account against Committee report.	1.2	490.00	588.00
Total Financial Analyses			391.9		\$ 154,891.00

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Name	Date	Description	Hours	Rate	Fees
August 1, 2006 through August 31, 2006					
Haftl, Michael	08/01/06	Review financial model rollforward.	0.5	\$ 530.00	\$ 265.00
Haftl, Michael	08/01/06	Review comparable companies for cash flow forecasting.	0.5	530.00	265.00
McClellan, Christian	08/01/06	Research loan servicing rates from loan servicing documents.	1.9	190.00	361.00
McClellan, Christian	08/01/06	Analyze potential future payroll scenarios.	2.0	190.00	380.00
Smith, Susan	08/01/06	Analyze Investor reports and cash balances for distribution.	1.4	590.00	826.00
Smith, Susan	08/01/06	Participate in call with RQN, A. Stevens and M Olson (both USACM) regarding default interest to borrowers.	1.1	590.00	649.00
Smith, Susan	08/01/06	Analyze operating agreement and prepare analysis on distribution mechanisms.	0.5	590.00	295.00
Tan, Ching Wei	08/01/06	Review and analyze February 2006 borrower payments in relation to loan summary.	2.1	490.00	1,029.00
Tan, Ching Wei	08/01/06	Review and analyze March and April 2006 borrower payments in relation to loan summary.	2.8	490.00	1,372.00
Haftl, Michael	08/02/06	Review comparable companies for cash flow forecasting.	0.8	530.00	424.00
McClellan, Christian	08/02/06	Research loan servicing rates from loan servicing documents.	3.9	190.00	741.00
Tan, Ching Wei	08/02/06	Review and analyze April 2006 borrower payments in relation to loan summary.	1.8	490.00	882.00
Haftl, Michael	08/03/06	Review June 2006 balance sheets and their relationship to recovery analysis.	0.9	530.00	477.00
Haftl, Michael	08/03/06	Review historical payroll run rates.	0.4	530.00	212.00
Haftl, Michael	08/03/06	Review loan portfolio runoff analysis and provide comments.	1.1	530.00	583.00
McClellan, Christian	08/03/06	Analyze potential future payroll scenarios.	2.5	190.00	475.00
Reed, James	08/03/06	Meet with Company management to review payables.	1.0	430.00	430.00
Haftl, Michael	08/04/06	Review loan portfolio runoff analysis and provide comments.	1.9	530.00	1,007.00
Haftl, Michael	08/04/06	Update recovery analysis with recent payoffs.	0.9	530.00	477.00
Steele, Sarah	08/04/06	Outline for E. Wooley (MFIM) accruals for July service fees.	1.1	430.00	473.00
Wooley, Erin	08/04/06	Analyze Loan Summary file and calculate July 2006 service fees.	1.7	330.00	561.00
Atkinson, James	08/07/06	Analysis of loan collection status schedule for Diversified Deed Trust.	0.6	650.00	390.00
Atkinson, James	08/07/06	Analysis of loan collection status schedule for First Deed Trust.	0.5	650.00	325.00
Smith, Susan	08/07/06	Analyze pre-petition cash summary.	1.6	590.00	944.00
Smith, Susan	08/07/06	Analyze pre-petition cash disbursements, voids and reissues and non loan transactions.	2.3	590.00	1,357.00
Haftl, Michael	08/08/06	Update loan waterfall analysis to account for payoff order.	2.8	530.00	1,484.00
Smith, Susan	08/10/06	Review IRS POC and respond to inquiry from M. Olson (USACM).	0.2	590.00	118.00
Smith, Susan	08/10/06	Review and respond to inquiries on Grammercy Court and purchase of claims.	0.3	590.00	177.00
Smith, Susan	08/10/06	Analyze operating agreement and prepare analysis on distribution mechanisms.	0.5	590.00	295.00
Smith, Susan	08/11/06	Discussion with M. Olson (USACM) regarding servicing fee calculation for FAQ's.	0.3	590.00	177.00
Smith, Susan	08/11/06	Analyze hold funds report.	0.8	590.00	472.00
Tan, Ching Wei	08/11/06	Analyze information used for the preparation of the loan summary schedule.	0.9	490.00	441.00
Haftl, Michael	08/12/06	Continue to update recovery analysis.	1.1	530.00	583.00
Haftl, Michael	08/13/06	Continue to update recovery analysis.	1.2	530.00	636.00
McClellan, Christian	08/14/06	Check journal entry codes and assign unique codes to duplicates.	3.8	190.00	722.00
Smith, Susan	08/14/06	Meet with R. Hilson and L. Weese (both USACM) regarding the First Trust Deed Fund distributions.	0.8	590.00	472.00
McClellan, Christian	08/15/06	Check promissory notes for compounding.	0.5	190.00	95.00
Smith, Susan	08/15/06	Analyze Investor Summary report by account ID with updated transactions.	2.2	590.00	1,298.00
Smith, Susan	08/15/06	Review operating agreement and prepare analysis of potential distributions.	1.2	590.00	708.00

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Name	Date	Description	Hours	Rate	Fees
Smith, Susan	08/15/06	Participate in call with M. Kvarda (Alvarez & Marsal), M. Wallace, C. Pajak (both S&T), M. Moro (Committee), B. Kotter (RQN) regarding First Trust Deed Fund distributions.	0.8	590.00	472.00
Steele, Sarah	08/15/06	Research issues for the loan summary.	1.2	430.00	516.00
Tan, Ching Wei	08/15/06	Analyze June 2006 loan summary against the loan statistics and collection account analysis.	1.6	490.00	784.00
Tan, Ching Wei	08/15/06	Analyze July 2006 borrower payments.	2.1	490.00	1,029.00
Chemtob, Victor	08/16/06	Prepare June loan summary report - loan statistics.	2.9	290.00	841.00
Chemtob, Victor	08/16/06	Prepare June loan summary report - collections information.	2.4	290.00	696.00
Chemtob, Victor	08/16/06	Prepare June loan summary report - service fees.	2.3	290.00	667.00
Chemtob, Victor	08/16/06	Prepare June loan summary report - percentage ownership.	1.5	290.00	435.00
Chemtob, Victor	08/16/06	Make changes to June loan summary.	1.1	290.00	319.00
Haftl, Michael	08/16/06	Analyze Investor VI and B&J investments.	2.4	530.00	1,272.00
Smith, Susan	08/16/06	Prepare workplan for information needed on potential claims.	0.6	590.00	354.00
Smith, Susan	08/16/06	Review workplan on claim issues and database issues with staff, answer questions and give direction on database issues.	1.3	590.00	767.00
Steele, Sarah	08/16/06	Review with C. W. Tan (MFIM) the July accruals for various loans and perf-status.	1.3	430.00	559.00
Tan, Ching Wei	08/16/06	Analyze July 2006 interest accrual in relation to the loan summary schedule.	2.6	490.00	1,274.00
Tan, Ching Wei	08/16/06	Analyze information required and setup of weekly cash collection report.	1.2	490.00	588.00
Tan, Ching Wei	08/16/06	Analyze information required and setup of weekly actual vs. budget report.	1.1	490.00	539.00
Chemtob, Victor	08/17/06	Prepare actual vs. budget report for the week ended 7/30/06.	2.1	290.00	609.00
Chemtob, Victor	08/17/06	Prepare actual vs. budget report for the week ended 8/6/06.	1.6	290.00	464.00
Chemtob, Victor	08/17/06	Prepare actual vs. budget report for the week ended 8/13/06.	1.3	290.00	377.00
Chemtob, Victor	08/17/06	Prepare weekly collections report for the week ended 8/6/06.	1.7	290.00	493.00
Chemtob, Victor	08/17/06	Prepare weekly collections report for the week ended 8/11/06.	1.2	290.00	348.00
Chemtob, Victor	08/17/06	Make changes to weekly collections reports.	1.5	290.00	435.00
Chemtob, Victor	08/17/06	Make Changes to actual vs. budget reports.	1.2	290.00	348.00
Smith, Susan	08/17/06	Review and comment on draft budget variance report.	0.3	590.00	177.00
Smith, Susan	08/17/06	Analyze and review issues on accounting for various holdback mandated by the Court.	1.8	590.00	1,062.00
Tan, Ching Wei	08/17/06	Analyze July 2006 interest calculation against July 2006 borrower statements.	1.9	490.00	931.00
Tan, Ching Wei	08/17/06	Analyze July 2006 service fee accrual in relation to the loan summary schedule.	1.7	490.00	833.00
Tan, Ching Wei	08/17/06	Review and analyze service fees for March 2006 collections against loan ledgers.	3.2	490.00	1,568.00
Tan, Ching Wei	08/17/06	Continue to review and analyze service fees for March 2006 collections against loan ledgers.	2.2	490.00	1,078.00
Tan, Ching Wei	08/17/06	Analyze actual vs. budget report for week ended 8/13/06.	1.6	490.00	784.00
Tan, Ching Wei	08/17/06	Review and analyze service fees for April 2006 collections against loan ledgers.	2.6	490.00	1,274.00
Chemtob, Victor	08/18/06	Review and summarize borrower interest payments from ledgers for service fee calculation - multiple loans.	3.4	290.00	986.00
Chemtob, Victor	08/18/06	Finalize June loan summary report.	1.8	290.00	522.00
Chemtob, Victor	08/18/06	Finalize collections summary report.	1.6	290.00	464.00
Chemtob, Victor	08/18/06	Finalize actual vs. budget reports.	1.5	290.00	435.00
Smith, Susan	08/18/06	Answer questions on agreement with FTI on pre-petition cash as edits are made to Loan Summary and database on those deposits.	0.3	590.00	177.00
Smith, Susan	08/18/06	Review budget variance report.	0.3	590.00	177.00
Smith, Susan	08/18/06	Review, edit and comment on collection account weekly report.	0.6	590.00	354.00
Smith, Susan	08/18/06	Review final version of cash collection report and approve for posting.	0.2	590.00	118.00
Steele, Sarah	08/18/06	Research issues for the loan summary.	1.7	430.00	731.00

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Name	Date	Description	Hours	Rate	Fees
Tan, Ching Wei	08/18/06	Review and analyze service fees for April 2006 collections against loan ledgers.	2.9	490.00	1,421.00
Tan, Ching Wei	08/18/06	Analyze revised actual vs. budget report for week ended 8/13/06.	0.7	490.00	343.00
Tan, Ching Wei	08/18/06	Review and analyze service fees for May 2006 collections against loan ledgers.	2.4	490.00	1,176.00
Tan, Ching Wei	08/18/06	Continue to review and analyze service fees for May 2006 collections against loan ledgers.	2.4	490.00	1,176.00
Tan, Ching Wei	08/18/06	Analyze collections report for week ended 8/13/06.	3.1	490.00	1,519.00
Tan, Ching Wei	08/18/06	Review and analyze service fees for June 2006 collections against loan ledgers.	1.9	490.00	931.00
Tan, Ching Wei	08/19/06	Review and analyze service fees for June 2006 collections against loan ledgers.	3.1	490.00	1,519.00
Tan, Ching Wei	08/20/06	Review and analyze service fees for June 2006 collections against loan ledgers.	2.8	490.00	1,372.00
Tan, Ching Wei	08/20/06	Review and analyze service fees for July 2006 collections against loan ledgers.	3.1	490.00	1,519.00
Tan, Ching Wei	08/20/06	Analyze July 2006 loan summary schedule.	2.7	490.00	1,323.00
Atkinson, James	08/21/06	Review interim distribution procedures and processing schedule.	0.3	650.00	195.00
Chemtob, Victor	08/21/06	Prepare July loan summary report - loan statistics.	2.1	290.00	609.00
Chemtob, Victor	08/21/06	Prepare July loan summary report - collections information.	1.6	290.00	464.00
Chemtob, Victor	08/21/06	Prepare July loan summary report - service fees.	1.5	290.00	435.00
Chemtob, Victor	08/21/06	Prepare July loan summary report - percentage ownership.	1.2	290.00	348.00
Chemtob, Victor	08/21/06	Prepare weekly collections report for the week ended 8/18/06.	1.8	290.00	522.00
Chemtob, Victor	08/21/06	Review borrower statements for July to ensure consistency within MFIM reports.	1.9	290.00	551.00
Chemtob, Victor	08/21/06	Make changes to July loan summary.	1.1	290.00	319.00
Smith, Susan	08/21/06	Review and approve the weekly cash collection report.	0.3	590.00	177.00
Smith, Susan	08/21/06	Analyze and comment on July Loan Summary.	0.9	590.00	531.00
Smith, Susan	08/21/06	Analyze and comment on weekly budget variance report.	0.4	590.00	236.00
Smith, Susan	08/21/06	Arrange data for July Loan Summary.	0.9	590.00	531.00
Smith, Susan	08/21/06	Analyze and comment on database transition issues.	1.8	590.00	1,062.00
Smith, Susan	08/21/06	Prepare updated analysis of claims reserve for June distribution.	0.3	590.00	177.00
Smith, Susan	08/21/06	Respond to inquiry on the pre and post-petition A/P reserve for the June distribution	0.2	590.00	118.00
Steele, Sarah	08/21/06	Collection account Reconciliation with L. Weese (USACM) and C. W. Tan (MFIM).	1.2	430.00	516.00
Steele, Sarah	08/21/06	Research issues for the loan summary.	1.1	430.00	473.00
Tan, Ching Wei	08/21/06	Analyze actual vs. budget report for week ended 8/20/06.	1.4	490.00	686.00
Tan, Ching Wei	08/21/06	Analyze collections for week ended 8/20/06.	1.3	490.00	637.00
Cadwell, Kristin	08/22/06	Check the actual vs. budget comparison spreadsheet for quality control purposes.	0.9	190.00	171.00
Chemtob, Victor	08/22/06	Prepare August 2006 interest calculation schedule.	2.8	290.00	812.00
Chemtob, Victor	08/22/06	Update weekly collections report for the week ended 8/18/06 to include cumulative collections for interest and principal since the petition date.	1.6	290.00	464.00
Chemtob, Victor	08/22/06	Make changes to August 2006 interest calculation schedule.	2.4	290.00	696.00
Chemtob, Victor	08/22/06	Review and analyze interest default letters.	0.9	290.00	261.00
Chemtob, Victor	08/22/06	Review and analyze maturity default letters.	0.8	290.00	232.00
Chemtob, Victor	08/22/06	Update August 2006 interest calculation schedule to reflect interest defaults.	1.6	290.00	464.00
Chemtob, Victor	08/22/06	Update August 2006 interest calculation schedule to reflect maturity defaults.	1.3	290.00	377.00
Faiella, Lindsay	08/22/06	Analyze July 2006 interest accruals for individual loans.	2.1	190.00	399.00
Faiella, Lindsay	08/22/06	Compare July 2006 interest accruals for any variances.	2.7	190.00	513.00
Faiella, Lindsay	08/22/06	Analyze March - June 2006 interest accruals for individual loans.	3.1	190.00	589.00
Faiella, Lindsay	08/22/06	Compare March - June 2006 interest accruals for any variances.	2.6	190.00	494.00
Smith, Susan	08/22/06	Review, comment and edit the July Loan Summary	2.1	590.00	1,239.00

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Name	Date	Description	Hours	Rate	Fees
Steele, Sarah	08/22/06	Analyze loan summary.	1.1	430.00	473.00
Steele, Sarah	08/22/06	Research differences in loan summary reports.	1.4	430.00	602.00
Tan, Ching Wei	08/22/06	Update July loan summary in relation to collection account disbursements.	1.3	490.00	637.00
Tan, Ching Wei	08/22/06	Analyze July 2006 loan summary schedule.	1.4	490.00	686.00
Tan, Ching Wei	08/22/06	Update July loan summary.	1.6	490.00	784.00
Chemtob, Victor	08/23/06	Update weekly collections report for the week ended 8/18/06 to include estate funds.	2.1	290.00	609.00
Chemtob, Victor	08/23/06	Make changes to August 2006 interest calculation schedule.	1.9	290.00	551.00
Chemtob, Victor	08/23/06	Make changes to weekly collections reports.	1.4	290.00	406.00
Chemtob, Victor	08/23/06	Prepare actual vs. budget report for the week ended 8/20/06.	1.9	290.00	551.00
Chemtob, Victor	08/23/06	Make Changes to actual vs. budget reports.	1.1	290.00	319.00
Chemtob, Victor	08/23/06	Update August 2006 interest calculation schedule to include additional collections provided by L. Weese (USACM).	1.3	290.00	377.00
Chemtob, Victor	08/23/06	Review default letters to ensure consistency in cure periods to what is reflected in the MFIM schedules.	1.1	290.00	319.00
Faiella, Lindsay	08/23/06	Analyze interest payments for April - June 2006 reported on the Loan Schedule Report.	3.2	190.00	608.00
Faiella, Lindsay	08/23/06	Compare interest payments for April - June 2006 reported on the Loan Schedule Report.	3.1	190.00	589.00
Faiella, Lindsay	08/23/06	Analyze August interest accruals for individual loans.	2.8	190.00	532.00
Faiella, Lindsay	08/23/06	Analyze August service fees for individual loans.	2.2	190.00	418.00
Haftl, Michael	08/23/06	Review loan monitoring log and its relationship to collectibility.	0.8	530.00	424.00
Smith, Susan	08/23/06	Participate in conference call with Ashby, Mahoney (PSZYJW) and RQN.	1.3	590.00	767.00
Smith, Susan	08/23/06	Analyze and comment on budget variance reports.	0.3	590.00	177.00
Smith, Susan	08/23/06	Analyze March bank reconciliation and reply to D. Belt (FTI) on transactions.	0.7	590.00	413.00
Smith, Susan	08/23/06	Participate in call with D. Belt (FTI) regarding pre-petition cash transactions.	0.3	590.00	177.00
Smith, Susan	08/23/06	Analyze and review the weekly cash collection report.	0.3	590.00	177.00
Tan, Ching Wei	08/23/06	Analyze service fee in relation to August 2006 collection.	2.4	490.00	1,176.00
Tan, Ching Wei	08/23/06	Analyze collections report for week ended 8/20/06.	1.1	490.00	539.00
Tan, Ching Wei	08/23/06	Revise collections report for week ended 8/20/06.	0.3	490.00	147.00
Chemtob, Victor	08/24/06	Consolidate weekly budget vs. actual comparison reports.	1.8	290.00	522.00
Chemtob, Victor	08/24/06	Consolidate borrower interest files.	1.1	290.00	319.00
Chemtob, Victor	08/24/06	Make changes to July loan summary.	0.9	290.00	261.00
Chemtob, Victor	08/24/06	Make changes to August 2006 interest calculation schedule.	0.6	290.00	174.00
Chemtob, Victor	08/24/06	Make changes to August 2006 interest calculation schedule.	0.7	290.00	203.00
Smith, Susan	08/24/06	Discussion with M. Wallace (S&T) regarding distributions to fund members and characterization as return of capital.	0.6	590.00	354.00
Wooley, Erin	08/24/06	Prepare analysis of service fees on specific loans in regard to borrower collections through June 30, 2006.	3.2	330.00	1,056.00
Astik, Jigar	08/25/06	Update USASEC, USARA, First Trust Deed Fund, Diversified Trust Deed Fund, with July financial information.	3.0	240.00	720.00
Astik, Jigar	08/25/06	Analyze trended Balance sheet for different entities and significant variances.	2.7	240.00	648.00
Chemtob, Victor	08/25/06	Consolidate all related loan summary schedules into one workbook.	1.6	290.00	464.00
Chemtob, Victor	08/25/06	Create borrower interest schedules for selected loans.	2.8	290.00	812.00
Chemtob, Victor	08/25/06	Make changes to consolidated file.	1.3	290.00	377.00
Faiella, Lindsay	08/25/06	Analyze borrower's interest accruals through June 30, 2006 on individual loans.	3.3	190.00	627.00
Faiella, Lindsay	08/25/06	Analyze borrower's interest payments through June 30, 2006 on individual loans.	3.1	190.00	589.00
Faiella, Lindsay	08/25/06	Analyze service fee accruals through June 30, 2006 on individual loans.	3.2	190.00	608.00
Haftl, Michael	08/25/06	Review cash balance of First Trust Deed Fund.	0.2	530.00	106.00

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Tan, Ching Wei	08/25/06	Analyze service fees rebate in relation to investor payments.	3.8	490.00	1,862.00
Chemtob, Victor	08/28/06	Organize and update files on shared drive.	1.3	290.00	377.00
Chemtob, Victor	08/28/06	Prepare actual vs. budget report for the week ended 8/27/06.	2.0	290.00	580.00
Chemtob, Victor	08/28/06	Prepare weekly collections report for the week ended 8/25/06.	1.8	290.00	522.00
Chemtob, Victor	08/28/06	Make Changes to actual vs. budget reports.	0.8	290.00	232.00
Chemtob, Victor	08/28/06	Make changes to weekly collections reports.	1.1	290.00	319.00
Chemtob, Victor	08/28/06	Prepare July 31 journal entries for Oak Shores II.	0.8	290.00	232.00
Chemtob, Victor	08/28/06	Prepare July 31 journal entries for Ocean Atlantic.	1.0	290.00	290.00
Chemtob, Victor	08/28/06	Prepare July 31 journal entries for Ocean Atlantic \$9.4M.	0.6	290.00	174.00
Chemtob, Victor	08/28/06	Prepare July 31 journal entries for Palm Harbor One.	0.4	290.00	116.00
Chemtob, Victor	08/28/06	Prepare July 31 journal entries for Placer Vinyards.	0.4	290.00	116.00
Chemtob, Victor	08/28/06	Prepare July 31 journal entries for Placer Vinyards 2nd.	0.5	290.00	145.00
Chemtob, Victor	08/28/06	Prepare July 31 journal entries for Preserve at Galleria.	0.4	290.00	116.00
Chemtob, Victor	08/28/06	Prepare July 31 journal entries for Redwood Properties.	0.5	290.00	145.00
Chemtob, Victor	08/28/06	Prepare July 31 journal entries for Shamrock Tower.	0.5	290.00	145.00
McClellan, Christian	08/28/06	Summarize professional fee applications from Committee professionals.	3.6	190.00	684.00
McClellan, Christian	08/28/06	Compile DCF analysis and appraisals for Ashby/Roripaugh Loan.	2.3	190.00	437.00
Oriti, Joseph	08/28/06	Analyze and amend weekly collection report for the week ended August 27, 2006 for publication to the Committees.	1.9	330.00	627.00
Oriti, Joseph	08/28/06	Analyze check register for investors who are to receive checks.	2.3	330.00	759.00
Smith, Susan	08/28/06	Review weekly collection report and provide edits and comments.	0.3	590.00	177.00
Steele, Sarah	08/28/06	Review Collections Trust report.	1.8	430.00	774.00
Steele, Sarah	08/28/06	Review budget to actual report.	1.1	430.00	473.00
Tan, Ching Wei	08/28/06	Analyze actual vs. budget report for week ended 8/27/06.	1.4	490.00	686.00
Tan, Ching Wei	08/28/06	Analyze collections report for week ended 8/27/06.	2.2	490.00	1,078.00
Bauck, Lyle	08/29/06	Analyze loan GL entries and determine unpaid service fees as of 6/30/2006 for loan named 3685 San Fernando Road Partners.	0.2	290.00	58.00
Bauck, Lyle	08/29/06	Analyze loan GL entries and determine unpaid service fees as of 6/30/2006 for loan named 5055 Collwood, LLC.	0.2	290.00	58.00
Bauck, Lyle	08/29/06	Analyze loan GL entries and determine unpaid service fees as of 6/30/2006 for loan named 5252 Orange, LLC.	0.2	290.00	58.00
Bauck, Lyle	08/29/06	Analyze loan GL entries and determine unpaid service fees as of 6/30/2006 for loan named 60th Street Venture, LLC.	0.2	290.00	58.00
Bauck, Lyle	08/29/06	Analyze loan GL entries and determine unpaid service fees as of 6/30/2006 for loan named 6425 Gess, LTD.	0.2	290.00	58.00
Bauck, Lyle	08/29/06	Analyze loan GL entries and determine unpaid service fees as of 6/30/2006 for loan named Amesbury/Hatters Point.	0.2	290.00	58.00
Bauck, Lyle	08/29/06	Analyze loan GL entries and determine unpaid service fees as of 6/30/2006 for loan named Anchor B, LLC.	0.2	290.00	58.00
Bauck, Lyle	08/29/06	Analyze loan GL entries and determine unpaid service fees as of 6/30/2006 for loan named Ashby Financial \$7,200,000.	0.2	290.00	58.00
Bauck, Lyle	08/29/06	Analyze loan GL entries and determine unpaid service fees as of 6/30/2006 for loan named B & J Investments.	0.2	290.00	58.00
Bauck, Lyle	08/29/06	Analyze loan GL entries and determine unpaid service fees as of 6/30/2006 for loan named BarUSA/\$15,300,000.	0.2	290.00	58.00
Bauck, Lyle	08/29/06	Analyze loan GL entries and determine unpaid service fees as of 6/30/2006 for loan named Bay Pompano Beach.	0.2	290.00	58.00
Bauck, Lyle	08/29/06	Analyze loan GL entries and determine unpaid service fees as of 6/30/2006 for loan named Beastar, LLC.	0.2	290.00	58.00
Bauck, Lyle	08/29/06	Analyze loan GL entries and determine unpaid service fees as of 6/30/2006 for loan named Beau Rivage Homes/\$8,000,000.	0.2	290.00	58.00
Bauck, Lyle	08/29/06	Analyze loan GL entries and determine unpaid service fees as of 6/30/2006 for loan named Binford Medical Developers.	0.2	290.00	58.00
Bauck, Lyle	08/29/06	Analyze loan GL entries and determine unpaid service fees as of 6/30/2006 for loan named Boise/Gowan 93.	0.2	290.00	58.00
Bauck, Lyle	08/29/06	Analyze loan GL entries and determine unpaid service fees as of 6/30/2006 for loan named Brookmere/Matteson \$27,050,000.	0.2	290.00	58.00

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Name	Date	Description	Hours	Rate	Fees
Bauck, Lyle	08/29/06	Analyze loan GL entries and determine unpaid service fees as of 6/30/2006 for loan named Bundy Canyon \$1,050,000.	0.2	290.00	58.00
Bauck, Lyle	08/29/06	Analyze loan GL entries and determine unpaid service fees as of 6/30/2006 for loan named Bundy Canyon \$2,500,000.	0.2	290.00	58.00
Bauck, Lyle	08/29/06	Analyze loan GL entries and determine unpaid service fees as of 6/30/2006 for loan named Bundy Canyon \$5,000,000.	0.2	290.00	58.00
Bauck, Lyle	08/29/06	Analyze loan GL entries and determine unpaid service fees as of 6/30/2006 for loan named Bundy Canyon \$5,725,000.	0.2	290.00	58.00
Bauck, Lyle	08/29/06	Analyze loan GL entries and determine unpaid service fees as of 6/30/2006 for loan named Bundy Canyon \$7,500,000.	0.2	290.00	58.00
Bauck, Lyle	08/29/06	Analyze loan GL entries and determine unpaid service fees as of 6/30/2006 for loan named Bundy Canyon \$8.9M.	0.2	290.00	58.00
Bauck, Lyle	08/29/06	Analyze loan GL entries and determine unpaid service fees as of 6/30/2006 for loan named BySynergy, LLC \$4,434,446.	0.2	290.00	58.00
Bauck, Lyle	08/29/06	Analyze loan GL entries and determine unpaid service fees as of 6/30/2006 for loan named Cabernet.	0.2	290.00	58.00
Bauck, Lyle	08/29/06	Analyze loan GL entries and determine unpaid service fees as of 6/30/2006 for loan named Castaic Partners II, LLC.	0.2	290.00	58.00
Bauck, Lyle	08/29/06	Analyze loan GL entries and determine unpaid service fees as of 6/30/2006 for loan named Castaic Partners III, LLC.	0.2	290.00	58.00
Bauck, Lyle	08/29/06	Analyze loan GL entries and determine unpaid service fees as of 6/30/2006 for loan named Charlevoix Homes, LLC.	0.2	290.00	58.00
Bauck, Lyle	08/29/06	Analyze loan GL entries and determine unpaid service fees as of 6/30/2006 for loan named Clear Creek Plantation.	0.2	290.00	58.00
Bauck, Lyle	08/29/06	Analyze loan GL entries and determine unpaid service fees as of 6/30/2006 for loan named Cloudbreak LV.	0.2	290.00	58.00
Bauck, Lyle	08/29/06	Analyze loan GL entries and determine unpaid service fees as of 6/30/2006 for loan named Colt DIV added #1.	0.2	290.00	58.00
Bauck, Lyle	08/29/06	Analyze loan GL entries and determine unpaid service fees as of 6/30/2006 for loan named Colt DIV added #2.	0.2	290.00	58.00
Bauck, Lyle	08/29/06	Analyze loan GL entries and determine unpaid service fees as of 6/30/2006 for loan named Colt Gateway.	0.2	290.00	58.00
Bauck, Lyle	08/29/06	Analyze loan GL entries and determine unpaid service fees as of 6/30/2006 for loan named Colt Second TD.	0.2	290.00	58.00
Bauck, Lyle	08/29/06	Analyze loan GL entries and determine unpaid service fees as of 6/30/2006 for loan named Columbia Managing Partners.	0.2	290.00	58.00
Bauck, Lyle	08/29/06	Analyze loan GL entries and determine unpaid service fees as of 6/30/2006 for loan named ComVest Capital.	0.2	290.00	58.00
Bauck, Lyle	08/29/06	Analyze loan GL entries and determine unpaid service fees as of 6/30/2006 for loan named Copper Sage Commerce Center Phase II.	0.2	290.00	58.00
Bauck, Lyle	08/29/06	Analyze loan GL entries and determine unpaid service fees as of 6/30/2006 for loan named Copper Sage Commerce Center, LLC.	0.2	290.00	58.00
Bauck, Lyle	08/29/06	Analyze loan GL entries and determine unpaid service fees as of 6/30/2006 for loan named Cornman Toltec 160, LLC.	0.2	290.00	58.00
Bauck, Lyle	08/29/06	Analyze loan GL entries and determine unpaid service fees as of 6/30/2006 for loan named Cottonwood Hills, LLC.	0.2	290.00	58.00
Bauck, Lyle	08/29/06	Analyze loan GL entries and determine unpaid service fees as of 6/30/2006 for loan named CREC Building Colt.	0.2	290.00	58.00
Bauck, Lyle	08/29/06	Analyze loan GL entries and determine unpaid service fees as of 6/30/2006 for loan named Del Valle - Livingston.	0.2	290.00	58.00
Bauck, Lyle	08/29/06	Analyze loan GL entries and determine unpaid service fees as of 6/30/2006 for loan named Del Valle Isleton.	0.2	290.00	58.00
Bauck, Lyle	08/29/06	Analyze loan GL entries and determine unpaid service fees as of 6/30/2006 for loan named Eagle Meadows Development.	0.2	290.00	58.00
Bauck, Lyle	08/29/06	Analyze loan GL entries and determine unpaid service fees as of 6/30/2006 for loan named Elizabeth May Real Estate.	0.2	290.00	58.00
Bauck, Lyle	08/29/06	Analyze loan GL entries and determine unpaid service fees as of 6/30/2006 for loan named EPIC Resorts.	0.2	290.00	58.00
Bauck, Lyle	08/29/06	Analyze loan GL entries and determine unpaid service fees as of 6/30/2006 for loan named Fiesta Development \$6.6M.	0.1	290.00	29.00
Bauck, Lyle	08/29/06	Analyze loan GL entries and determine unpaid service fees as of 6/30/2006 for loan named Fiesta Development McNaughton.	0.1	290.00	29.00

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Name	Date	Description	Hours	Rate	Fees
Bauck, Lyle	08/29/06	Analyze loan GL entries and determine unpaid service fees as of 6/30/2006 for loan named Fiesta Murrieta.	0.1	290.00	29.00
Bauck, Lyle	08/29/06	Analyze loan GL entries and determine unpaid service fees as of 6/30/2006 for loan named Fiesta Oak Valley.	0.1	290.00	29.00
Bauck, Lyle	08/29/06	Analyze loan GL entries and determine unpaid service fees as of 6/30/2006 for loan named Fiesta USA/Stoneridge.	0.1	290.00	29.00
Bauck, Lyle	08/29/06	Analyze loan GL entries and determine unpaid service fees as of 6/30/2006 for loan named Fiesta/Beaumont \$2.4M.	0.1	290.00	29.00
Bauck, Lyle	08/29/06	Analyze loan GL entries and determine unpaid service fees as of 6/30/2006 for loan named Foxhill 216, LLC.	0.1	290.00	29.00
Bauck, Lyle	08/29/06	Analyze loan GL entries and determine unpaid service fees as of 6/30/2006 for loan named Franklin - Stratford Investments, LLC.	0.2	290.00	58.00
Bauck, Lyle	08/29/06	Analyze loan GL entries and determine unpaid service fees as of 6/30/2006 for loan named Freeway 101.	0.1	290.00	29.00
Bauck, Lyle	08/29/06	Analyze loan GL entries and determine unpaid service fees as of 6/30/2006 for loan named Gateway Stone.	0.2	290.00	58.00
Bauck, Lyle	08/29/06	Analyze loan GL entries and determine unpaid service fees as of 6/30/2006 for loan named Gilroy.	0.1	290.00	29.00
Bauck, Lyle	08/29/06	Analyze loan GL entries and determine unpaid service fees as of 6/30/2006 for loan named Glendale Tower Partners.	0.2	290.00	58.00
Chemtob, Victor	08/29/06	Prepare July 31 journal entries for Rio Rancho Executive Plaza.	1.1	290.00	319.00
Chemtob, Victor	08/29/06	Prepare July 31 journal entries for Roam Development Group.	0.8	290.00	232.00
Chemtob, Victor	08/29/06	Prepare July 31 journal entries for Slade Development.	0.4	290.00	116.00
Chemtob, Victor	08/29/06	Prepare July 31 journal entries for Southern California Land.	0.5	290.00	145.00
Chemtob, Victor	08/29/06	Prepare July 31 journal entries for Standard Property Development.	0.9	290.00	261.00
Chemtob, Victor	08/29/06	Prepare July 31 journal entries for SVRB \$4.5M.	0.5	290.00	145.00
Chemtob, Victor	08/29/06	Prepare July 31 journal entries for SVRB \$2.3M.	0.9	290.00	261.00
Chemtob, Victor	08/29/06	Prepare July 31 journal entries for Tapia Ranch.	0.3	290.00	87.00
Chemtob, Victor	08/29/06	Prepare July 31 journal entries for 10-90 \$4.15M.	0.5	290.00	145.00
Chemtob, Victor	08/29/06	Prepare July 31 journal entries for 10-90.	0.5	290.00	145.00
Chemtob, Victor	08/29/06	Prepare July 31 journal entries for The Gardens Phase II.	0.4	290.00	116.00
Chemtob, Victor	08/29/06	Prepare July 31 journal entries for The Gardens \$2.4M.	0.6	290.00	174.00
Chemtob, Victor	08/29/06	Prepare July 31 journal entries for The Gardens Timeshare.	0.8	290.00	232.00
Chemtob, Victor	08/29/06	Prepare July 31 journal entries for Urban Housing.	0.4	290.00	116.00
Chemtob, Victor	08/29/06	Prepare July 31 journal entries for Wasco Investments.	0.5	290.00	145.00
McClellan, Christian	08/29/06	Summarize professional fee applications from Committee professionals.	3.3	190.00	627.00
Smith, Susan	08/29/06	Prepare analysis of amounts due USACM as a direct lender.	0.9	590.00	531.00
Smith, Susan	08/29/06	Analysis of service fee percentage issues and workplan to implement variable service fees.	0.8	590.00	472.00
Smith, Susan	08/29/06	Analyze pre-paid interest collections.	1.1	590.00	649.00
Tan, Ching Wei	08/29/06	Analyze weekly collections report.	0.8	490.00	392.00
Astik, Jigar	08/30/06	Analyze outstanding loans as of 12/31/2006.	3.9	240.00	936.00
Atkinson, James	08/30/06	Review accrued unpaid service fees due USA Commercial Mortgage as of June 30, 1006.	3.5	650.00	2,275.00
Bauck, Lyle	08/30/06	Analyze loan GL entries and determine unpaid service fees as of 6/30/2006 for loan named Golden State Investments II.	0.2	290.00	58.00
Bauck, Lyle	08/30/06	Analyze loan GL entries and determine unpaid service fees as of 6/30/2006 for loan named Goss Road.	0.2	290.00	58.00
Bauck, Lyle	08/30/06	Analyze loan GL entries and determine unpaid service fees as of 6/30/2006 for loan named Gramercy Court Condos.	0.2	290.00	58.00
Bauck, Lyle	08/30/06	Analyze loan GL entries and determine unpaid service fees as of 6/30/2006 for loan named Harbor Georgetown.	0.2	290.00	58.00
Bauck, Lyle	08/30/06	Analyze loan GL entries and determine unpaid service fees as of 6/30/2006 for loan named Hasley Canyon.	0.2	290.00	58.00
Bauck, Lyle	08/30/06	Analyze loan GL entries and determine unpaid service fees as of 6/30/2006 for loan named Hesperia II.	0.2	290.00	58.00

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Bauck, Lyle	08/30/06	Analyze loan GL entries and determine unpaid service fees as of 6/30/2006 for loan named HFA- Clear Lake.	0.2	290.00	58.00
Bauck, Lyle	08/30/06	Analyze loan GL entries and determine unpaid service fees as of 6/30/2006 for loan named HFA- North Yonkers.	0.2	290.00	58.00
Bauck, Lyle	08/30/06	Analyze loan GL entries and determine unpaid service fees as of 6/30/2006 for loan named HFA- Riviera 2nd.	0.2	290.00	58.00
Bauck, Lyle	08/30/06	Analyze loan GL entries and determine unpaid service fees as of 6/30/2006 for loan named HFA- Windham.	0.2	290.00	58.00
Bauck, Lyle	08/30/06	Analyze loan GL entries and determine unpaid service fees as of 6/30/2006 for loan named HFA-Clear Lake 2nd.	0.2	290.00	58.00
Bauck, Lyle	08/30/06	Analyze loan GL entries and determine unpaid service fees as of 6/30/2006 for loan named HFAH/Monaco.	0.2	290.00	58.00
Bauck, Lyle	08/30/06	Analyze loan GL entries and determine unpaid service fees as of 6/30/2006 for loan named Huntsville.	0.2	290.00	58.00
Bauck, Lyle	08/30/06	Analyze loan GL entries and determine unpaid service fees as of 6/30/2006 for loan named I-40 Gateway west.	0.2	290.00	58.00
Bauck, Lyle	08/30/06	Analyze loan GL entries and determine unpaid service fees as of 6/30/2006 for loan named I-40 Gateway West, LLC 2nd.	0.2	290.00	58.00
Bauck, Lyle	08/30/06	Analyze loan GL entries and determine unpaid service fees as of 6/30/2006 for loan named Interstate Commerce Center.	0.2	290.00	58.00
Bauck, Lyle	08/30/06	Analyze loan GL entries and determine unpaid service fees as of 6/30/2006 for loan named Interstate Commerce Center Phase II.	0.2	290.00	58.00
Bauck, Lyle	08/30/06	Analyze loan GL entries and determine unpaid service fees as of 6/30/2006 for loan named J. Jireh's Corporation.	0.2	290.00	58.00
Bauck, Lyle	08/30/06	Analyze loan GL entries and determine unpaid service fees as of 6/30/2006 for loan named La Hacienda Estate, LLC.	0.2	290.00	58.00
Bauck, Lyle	08/30/06	Analyze loan GL entries and determine unpaid service fees as of 6/30/2006 for loan named Lake Helen Partners.	0.2	290.00	58.00
Bauck, Lyle	08/30/06	Analyze loan GL entries and determine unpaid service fees as of 6/30/2006 for loan named Lerin Hills.	0.2	290.00	58.00
Bauck, Lyle	08/30/06	Analyze loan GL entries and determine unpaid service fees as of 6/30/2006 for loan named Margarita Annex.	0.2	290.00	58.00
Bauck, Lyle	08/30/06	Analyze loan GL entries and determine unpaid service fees as of 6/30/2006 for loan named Marlon Square .	0.2	290.00	58.00
Bauck, Lyle	08/30/06	Analyze loan GL entries and determine unpaid service fees as of 6/30/2006 for loan named Marlon Square 2nd.	0.2	290.00	58.00
Bauck, Lyle	08/30/06	Analyze loan GL entries and determine unpaid service fees as of 6/30/2006 for loan named Marquis Hotel.	0.2	290.00	58.00
Bauck, Lyle	08/30/06	Analyze loan GL entries and determine unpaid service fees as of 6/30/2006 for loan named Meadow Creek Partners, LLC.	0.2	290.00	58.00
Bauck, Lyle	08/30/06	Analyze loan GL entries and determine unpaid service fees as of 6/30/2006 for loan named Midvale Marketplace, LLC.	0.2	290.00	58.00
Bauck, Lyle	08/30/06	Analyze loan GL entries and determine unpaid service fees as of 6/30/2006 for loan named Mountain House Business Park.	0.2	290.00	58.00
Bauck, Lyle	08/30/06	Analyze loan GL entries and determine unpaid service fees as of 6/30/2006 for loan named Oak Shores II.	0.2	290.00	58.00
Bauck, Lyle	08/30/06	Analyze loan GL entries and determine unpaid service fees as of 6/30/2006 for loan named Ocean Atlantic.	0.2	290.00	58.00
Bauck, Lyle	08/30/06	Analyze loan GL entries and determine unpaid service fees as of 6/30/2006 for loan named Ocean Atlantic \$9,425,000.	0.2	290.00	58.00
Bauck, Lyle	08/30/06	Analyze loan GL entries and determine unpaid service fees as of 6/30/2006 for loan named Opaque/Mt. Edge \$7,350,000.	0.2	290.00	58.00
Bauck, Lyle	08/30/06	Analyze loan GL entries and determine unpaid service fees as of 6/30/2006 for loan named Palm Harbor One.	0.2	290.00	58.00
Bauck, Lyle	08/30/06	Analyze loan GL entries and determine unpaid service fees as of 6/30/2006 for loan named Placer Vineyards.	0.2	290.00	58.00
Bauck, Lyle	08/30/06	Analyze loan GL entries and determine unpaid service fees as of 6/30/2006 for loan named Placer Vineyards 2nd.	0.2	290.00	58.00
Bauck, Lyle	08/30/06	Analyze loan GL entries and determine unpaid service fees as of 6/30/2006 for loan named Preserve at Galleria, LLC.	0.2	290.00	58.00

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Bauck, Lyle	08/30/06	Analyze loan GL entries and determine unpaid service fees as of 6/30/2006 for loan named Redwood Properties \$269,641.	0.1	290.00	29.00
Bauck, Lyle	08/30/06	Analyze loan GL entries and determine unpaid service fees as of 6/30/2006 for loan named Rio Rancho Executive Plaza, LLC.	0.1	290.00	29.00
Bauck, Lyle	08/30/06	Analyze loan GL entries and determine unpaid service fees as of 6/30/2006 for loan named Riviera - Homes for America Holdings, L.L.C.	0.1	290.00	29.00
Bauck, Lyle	08/30/06	Analyze loan GL entries and determine unpaid service fees as of 6/30/2006 for loan named Roam Development Group.	0.1	290.00	29.00
Bauck, Lyle	08/30/06	Analyze loan GL entries and determine unpaid service fees as of 6/30/2006 for loan named Saddleback.	0.1	290.00	29.00
Bauck, Lyle	08/30/06	Analyze loan GL entries and determine unpaid service fees as of 6/30/2006 for loan named Shamrock Tower, LP.	0.1	290.00	29.00
Bauck, Lyle	08/30/06	Analyze loan GL entries and determine unpaid service fees as of 6/30/2006 for loan named Sheraton Hotel.	0.1	290.00	29.00
Bauck, Lyle	08/30/06	Analyze loan GL entries and determine unpaid service fees as of 6/30/2006 for loan named Slade Development.	0.1	290.00	29.00
Bauck, Lyle	08/30/06	Analyze loan GL entries and determine unpaid service fees as of 6/30/2006 for loan named Southern California Land 2nd.	0.1	290.00	29.00
Bauck, Lyle	08/30/06	Analyze loan GL entries and determine unpaid service fees as of 6/30/2006 for loan named Standard Property Development.	0.1	290.00	29.00
Bauck, Lyle	08/30/06	Analyze loan GL entries and determine unpaid service fees as of 6/30/2006 for loan named SVRB \$4,500,000.	0.1	290.00	29.00
Bauck, Lyle	08/30/06	Analyze loan GL entries and determine unpaid service fees as of 6/30/2006 for loan named SVRB 2nd \$2,325,000.	0.1	290.00	29.00
Bauck, Lyle	08/30/06	Analyze loan GL entries and determine unpaid service fees as of 6/30/2006 for loan named Tapia Ranch.	0.1	290.00	29.00
Bauck, Lyle	08/30/06	Analyze loan GL entries and determine unpaid service fees as of 6/30/2006 for loan named Ten-Ninety.	0.1	290.00	29.00
Bauck, Lyle	08/30/06	Analyze loan GL entries and determine unpaid service fees as of 6/30/2006 for loan named Ten-Ninety, Ltd./\$4,150,000.	0.1	290.00	29.00
Bauck, Lyle	08/30/06	Analyze loan GL entries and determine unpaid service fees as of 6/30/2006 for loan named The Gardens Phase II.	0.1	290.00	29.00
Bauck, Lyle	08/30/06	Analyze loan GL entries and determine unpaid service fees as of 6/30/2006 for loan named The Gardens, LLC \$2,425,000.	0.1	290.00	29.00
Bauck, Lyle	08/30/06	Analyze loan GL entries and determine unpaid service fees as of 6/30/2006 for loan named The Gardens, LLC Timeshare.	0.1	290.00	29.00
Bauck, Lyle	08/30/06	Analyze loan GL entries and determine unpaid service fees as of 6/30/2006 for loan named Universal Hawaii.	0.1	290.00	29.00
Bauck, Lyle	08/30/06	Analyze loan GL entries and determine unpaid service fees as of 6/30/2006 for loan named University Estates.	0.1	290.00	29.00
Bauck, Lyle	08/30/06	Analyze loan GL entries and determine unpaid service fees as of 6/30/2006 for loan named Urban Housing Alliance - 435 Lofts.	0.1	290.00	29.00
Bauck, Lyle	08/30/06	Analyze loan GL entries and determine unpaid service fees as of 6/30/2006 for loan named Wasco Investments.	0.1	290.00	29.00
Chemtob, Victor	08/30/06	Finalize actual vs. budget reports.	0.8	290.00	232.00
Chemtob, Victor	08/30/06	Consolidate weekly collection reports.	0.7	290.00	203.00
Smith, Susan	08/30/06	Answer questions on financial statements.	0.6	590.00	354.00
Smith, Susan	08/30/06	Review final version of budget variance report.	0.2	590.00	118.00
Smith, Susan	08/30/06	Analyze financial information for Funds.	1.4	590.00	826.00
Smith, Susan	08/30/06	Analyze service fee accruals and July balances.	0.9	590.00	531.00
Smith, Susan	08/30/06	Analyze collection of pre-paid interest.	1.1	590.00	649.00
Smith, Susan	08/30/06	Participate in conference call with C. Pajak, M. Wallace (S&T) and K. Applegate, S. Strong (both RQN) regarding Fund distribution characterizations.	0.7	590.00	413.00
Steele, Sarah	08/30/06	Analyze issues regarding financial statements updates.	0.6	430.00	258.00
Tan, Ching Wei	08/30/06	Analyze unpaid service fees as of July 2006.	1.2	490.00	588.00
Atkinson, James	08/31/06	Review accrued unpaid service fees due USA Commercial Mortgage as of June 30, 1006 and July 30, 2006.	2.4	650.00	1,560.00

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USA Commercial Mortgage Company, et al.
Financial Analyses
April 13, 2006 through March 12, 2007

Name	Date	Description	Hours	Rate	Fees
Smith, Susan	08/31/06	Review service fee schedules for potential purchaser.	0.4	590.00	236.00
Steele, Sarah	08/31/06	Analyze issues regarding unpaid service fees.	0.8	430.00	344.00
Steele, Sarah	08/31/06	Analyze unpaid service fees and collected service fees.	1.4	430.00	602.00
Steele, Sarah	08/31/06	Revise and review service fee analysis.	1.9	430.00	817.00
Steele, Sarah	08/31/06	Compare potential bidders service fee analysis to MFIM's analysis.	1.7	430.00	731.00
Total Financial Analyses			346.8	\$	130,450.00

September 1, 2006 through September 30, 2006

Astik, Jigar	09/01/06	Analyze loan monitoring updated August 22, 2006.	2.9	\$ 240.00	\$ 696.00
Chemtob, Victor	09/01/06	Respond to investor inquiries regarding different interest due to lender.	1.9	290.00	551.00
Chemtob, Victor	09/01/06	Prepare July 31, 2006 journal entries for Ocean Atlantic.	1.1	290.00	319.00
Astik, Jigar	09/05/06	Update and analyze loan status analysis for outstanding loans.	3.0	240.00	720.00
Atkinson, James	09/05/06	Review analysis of loans and accrued unpaid service fees at July 31, 2006 and December 31, 2006.	1.3	650.00	845.00
Atkinson, James	09/05/06	Participate in call with M. Haftl (MFIM) regarding analysis of loans and accrued unpaid service fees at July 31, 2006 and December 31, 2006.	0.8	650.00	520.00
Chemtob, Victor	09/05/06	Prepare consolidated Loan Summary file in preparation for the creation of the August Loan Summary Report.	2.3	290.00	667.00
Chemtob, Victor	09/05/06	Prepare weekly collections report for the week ended 9/1/06.	1.9	290.00	551.00
Chemtob, Victor	09/05/06	Verify payment classifications for the week ended 9/1/06 weekly collections report.	1.8	290.00	522.00
Chemtob, Victor	09/05/06	Participate in call with MFIM personnel regarding investor inquiries.	0.6	290.00	174.00
Chemtob, Victor	09/05/06	Prepare actual vs. budget report for the week ended 9/3/06.	2.0	290.00	580.00
Chemtob, Victor	09/05/06	Update August interest calculations file to include the July starting values pulled from iTrack.	1.2	290.00	348.00
Haftl, Michael	09/05/06	Participate in call with J. Atkinson (MFIM) regarding analysis of loans and accrued unpaid service fees at July 31, 2006 and December 31, 2006.	0.8	530.00	424.00
Smith, Susan	09/05/06	Research and review correspondence regarding the Hall Financial assignments of the Gramercy Loan.	0.3	590.00	177.00
Steele, Sarah	09/05/06	Provide guidance to staff on service fees outstanding.	1.1	430.00	473.00
Steele, Sarah	09/05/06	Prepare analysis of service fees outstanding for potential purchaser.	1.2	430.00	516.00
Steele, Sarah	09/05/06	Review loan review meeting.	1.2	430.00	516.00
Tan, Ching Wei	09/05/06	Analyze actual vs. budget report for week ended 9/3/06.	1.2	490.00	588.00
Tan, Ching Wei	09/05/06	Analyze collections report for week ended 9/3/06.	1.3	490.00	637.00
Tan, Ching Wei	09/05/06	Analyze August interest calculation in relation to the August 2006 Loan Summary.	2.1	490.00	1,029.00
Allison, Tom	09/06/06	Discuss with S. Steele (MFIM) regarding default interest and proceeds thereof.	0.4	650.00	260.00
Atkinson, James	09/06/06	Participate in conference call with M. Haftl (MFIM) regarding analysis of loans and accrued fees to Commercial Mortgage.	0.9	650.00	585.00
Chemtob, Victor	09/06/06	Make changes to actual vs. budget reports.	1.4	290.00	406.00
Chemtob, Victor	09/06/06	Make changes to service fee calculation file to include July starting values pulled from iTrack.	2.1	290.00	609.00
Chemtob, Victor	09/06/06	Update August interest calculations file to include updated service fee calculations.	1.7	290.00	493.00
Chemtob, Victor	09/06/06	Prepare August Loan Summary Report.	3.1	290.00	899.00
Haftl, Michael	09/06/06	Participate in conference call with J. Atkinson (MFIM) regarding analysis of loans and accrued fees to Commercial Mortgage.	0.9	530.00	477.00
Smith, Susan	09/06/06	Review budget variance report, request analysis of variance, reply and edit.	0.6	590.00	354.00
Smith, Susan	09/06/06	Review Collections Report, provide comment and edits.	0.3	590.00	177.00
Smith, Susan	09/06/06	Respond to R. Hilson (USACM) inquiries regarding ordinary course professionals for the 2005 tax return due 9/15.	0.1	590.00	59.00

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Name	Date	Description	Hours	Rate	Fees
Smith, Susan	09/06/06	Review draft of 1120S tax return for 2005.	0.4	590.00	236.00
Steele, Sarah	09/06/06	Review Loan Servicing Agreements for compensation to USACM.	1.3	430.00	559.00
Steele, Sarah	09/06/06	Review First Trust Deed Fund Loan Servicing Agreement.	0.3	430.00	129.00
Steele, Sarah	09/06/06	Discuss with T. Allison (MFIM) regarding default interest and proceeds thereof.	0.4	430.00	172.00
Tan, Ching Wei	09/06/06	Analyze revised collections report for week ended 9/3/06.	0.8	490.00	392.00
Tan, Ching Wei	09/06/06	Analyze variance explanatory notes for actual versus budget report for week ended 9/3/06.	1.2	490.00	588.00
Tan, Ching Wei	09/06/06	Analyze service fees calculation in relation to August 2006 Loan Summary.	1.4	490.00	686.00
Chemtob, Victor	09/07/06	Make changes to August Loan Summary.	2.6	290.00	754.00
Chemtob, Victor	09/07/06	Update August Loan Summary to include disbursement information.	2.5	290.00	725.00
Chemtob, Victor	09/07/06	Respond to investor inquiries regarding pre-petition payments.	2.0	290.00	580.00
Chemtob, Victor	09/07/06	Respond to investor inquiries regarding interest incorrect on April statement but corrected on June statement.	1.8	290.00	522.00
Smith, Susan	09/07/06	Review first draft of Loan Summary, prepare comments on information to be presented.	0.8	590.00	472.00
Steele, Sarah	09/07/06	Discuss with L. Weese (USACM) regarding Loan Summary.	1.8	430.00	774.00
Tan, Ching Wei	09/07/06	Analyze August 2006 Loan Summary schedule.	2.3	490.00	1,127.00
Tan, Ching Wei	09/07/06	Analyze investor and borrower interest payments in relation to July 2006 investor statements.	1.8	490.00	882.00
Atkinson, James	09/08/06	Review of draft forecasted fees due and outstanding to Commercial Mortgage at 12/31/2006.	2.1	650.00	1,365.00
Chemtob, Victor	09/08/06	Organize general ledger files on the shared network drive.	1.9	290.00	551.00
Smith, Susan	09/08/06	Analyze August Loan Summary.	2.3	590.00	1,357.00
Smith, Susan	09/08/06	Research accounting information requested by J. Milanowski (formerly USACM).	0.2	590.00	118.00
Smith, Susan	09/11/06	Review comments and instructions on Loan Summary for further analysis.	0.3	590.00	177.00
Smith, Susan	09/11/06	Prepare workplan and update management on issues.	0.4	590.00	236.00
Steele, Sarah	09/11/06	Analyze required reporting for Loan Summary.	1.2	430.00	516.00
Steele, Sarah	09/11/06	Analyze unremitted principal schedule.	1.1	430.00	473.00
Steele, Sarah	09/11/06	Review outstanding interest by borrower for liquidation analyses.	2.3	430.00	989.00
Steele, Sarah	09/11/06	Participate in management meeting to discuss case and plan process to complete.	1.8	430.00	774.00
Tan, Ching Wei	09/11/06	Analyze prepaid investor interest in relation to the August 2006 Loan Summary.	2.1	490.00	1,029.00
Tan, Ching Wei	09/11/06	Analyze distribution holdbacks in relation to agreement with Creditor Committees.	0.4	490.00	196.00
Oriti, Joseph	09/12/06	Analyze pre-petition monies held in the Collection Account as of the filing date.	1.3	330.00	429.00
Reed, James	09/12/06	Review variance analysis.	1.2	430.00	516.00
Smith, Susan	09/12/06	Review weekly cash collections report, provide edits and comments, approve for distribution.	0.3	590.00	177.00
Smith, Susan	09/12/06	Review weekly cash budget report, provide edits and comments, approve for distribution.	0.4	590.00	236.00
Smith, Susan	09/12/06	Analyze and edit pre-paid interest schedule.	1.9	590.00	1,121.00
Smith, Susan	09/12/06	Final review of the budget variance report.	0.5	590.00	295.00
Smith, Susan	09/12/06	Analyze and edit draft of pre-paid interest schedule.	1.3	590.00	767.00
Steele, Sarah	09/12/06	Review Loan Summary file against the checks paid amounts.	1.3	430.00	559.00
Steele, Sarah	09/12/06	Review and revise the prepaid interest paid amounts.	0.6	430.00	258.00
Tan, Ching Wei	09/12/06	Prepare actual vs. budget report for week ended 9/10/06.	2.7	490.00	1,323.00
Tan, Ching Wei	09/12/06	Prepare collections report for week ended 9/10/06.	2.3	490.00	1,127.00
Tan, Ching Wei	09/12/06	Analyze 8/26 distribution by loan in relation to the August 2006 Loan Summary.	2.6	490.00	1,274.00
Tan, Ching Wei	09/12/06	Analyze 8/26 distribution holdbacks and netting in relation to the August 2006 Loan Summary.	1.7	490.00	833.00

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Name	Date	Description	Hours	Rate	Fees
Tan, Ching Wei	09/12/06	Update August 2006 Loan Summary in relation to the 8/26 distribution.	1.3	490.00	637.00
Astik, Jigar	09/13/06	Analyze and update service fee analysis per updated information.	2.3	240.00	552.00
Atkinson, James	09/13/06	Participate in conference call with Debtors' counsel to discuss application of pre-petition interest.	0.9	650.00	585.00
Bauck, Lyle	09/13/06	Research and document the amount of principal collected for various loans as of April 13, 2006 for the Prepaid Interest Analysis.	1.0	290.00	290.00
Bauck, Lyle	09/13/06	Research and document the amount of principal paid for various loans as of April 13, 2006 for the Prepaid Interest Analysis.	1.0	290.00	290.00
Bauck, Lyle	09/13/06	Research and document the amount of interest collected for various loans as of April 13, 2006 for the Prepaid Interest Analysis.	1.3	290.00	377.00
Bauck, Lyle	09/13/06	Research and document the amount of interest paid for various loans as of April 13, 2006 for the Prepaid Interest Analysis.	1.0	290.00	290.00
Bauck, Lyle	09/13/06	Research and document the amount of principal collected for various loans as of July 2006 for the Prepaid Interest Analysis.	1.0	290.00	290.00
Bauck, Lyle	09/13/06	Research and document the amount of interest paid for various loans as of July 2006 for the Prepaid Interest Analysis.	1.0	290.00	290.00
Faiella, Lindsay	09/13/06	Analyze post petition assignment requests for various loans.	2.9	190.00	551.00
Faiella, Lindsay	09/13/06	Analyze First Trust Deed Fund principal and interest holdbacks for August 31 distribution on a per loan basis.	3.1	190.00	589.00
Smith, Susan	09/13/06	Locate and send budget variance report.	0.1	590.00	59.00
Smith, Susan	09/13/06	Analyze availability and accuracy of data on pre-paid interest by investor and unremitted principal by investor and design parameters of a report to be generated by iTracks after database completion.	2.1	590.00	1,239.00
Smith, Susan	09/13/06	Analyze data on January/February cash analysis of the Collection Account.	1.2	590.00	708.00
Steele, Sarah	09/13/06	Review pre-paid interest analysis.	0.3	430.00	129.00
Steele, Sarah	09/13/06	Review service fee files for prepaid interest analysis.	1.8	430.00	774.00
Steele, Sarah	09/13/06	Review prepaid interest numbers and interest received.	0.7	430.00	301.00
Tan, Ching Wei	09/13/06	Update August 2006 Loan Summary notes in relation to interest outstanding and last interest payment.	1.7	490.00	833.00
Allison, Tom	09/14/06	Analyze requirements for a motion to determine if pre-paid interest is property of the estate.	1.8	650.00	1,170.00
Bauck, Lyle	09/14/06	Add 22 loans to the Prepaid Interest Analysis and determine amount of interest collected for them before petition date.	1.9	290.00	551.00
Bauck, Lyle	09/14/06	Add 22 loans to the Prepaid Interest Analysis and determine amount of interest collected for them post petition date.	0.9	290.00	261.00
Bauck, Lyle	09/14/06	Add 22 loans to the Prepaid Interest Analysis and determine amount of interest paid for them post petition date.	1.1	290.00	319.00
Chemtob, Victor	09/14/06	Make changes to the week ended 9/10/06 weekly actual vs. budget report.	2.6	290.00	754.00
Chemtob, Victor	09/14/06	Create comparison summary of interest paid through dates for selected loans.	3.8	290.00	1,102.00
Chemtob, Victor	09/14/06	Create collections report for the month of August with the inclusion of the to-date September values.	2.1	290.00	609.00
Reed, James	09/14/06	Review of variance analysis.	0.9	430.00	387.00
Smith, Susan	09/14/06	Analyze cash tracing issues with pre-paid interest.	1.8	590.00	1,062.00
Smith, Susan	09/14/06	Analyze files of investor data for proper addresses to compare to BMC files.	0.3	590.00	177.00
Smith, Susan	09/14/06	Review pre-paid interest analysis by loan.	1.6	590.00	944.00
Steele, Sarah	09/14/06	Analyze prepaid interest and March receipts for review.	1.1	430.00	473.00
Tan, Ching Wei	09/14/06	Analyze interest payment reclassification of the Universal Hawaii loan.	0.7	490.00	343.00
Tan, Ching Wei	09/14/06	Analyze queries in relation to the actual vs. budget reports.	1.4	490.00	686.00
Tan, Ching Wei	09/14/06	Analyze prepaid investor interest in relation to the August 2006 Loan Summary.	0.9	490.00	441.00
Tan, Ching Wei	09/14/06	Analyze Loan Summary in relation to loans withheld per agreement with Creditor Committees.	0.6	490.00	294.00

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Name	Date	Description	Hours	Rate	Fees
Tan, Ching Wei	09/14/06	Analyze August and September 2006 collections by loan per potential purchaser request.	1.6	490.00	784.00
Astik, Jigar	09/15/06	Analyze loan monitoring updated September 5, 2006.	2.2	240.00	528.00
Bauck, Lyle	09/15/06	Review and analyze the Unpaid Service Fee Analysis.	0.4	290.00	116.00
Bauck, Lyle	09/15/06	Review and analyze the difference between service fee expense and service accruals, and related service fee adjustments as of 6/30/2006.	0.2	290.00	58.00
Bauck, Lyle	09/15/06	Run query in access to obtain service fee accruals for all loans as of 6/30/2006.	0.2	290.00	58.00
Chemtob, Victor	09/15/06	Organize and file all weekly collection report files, including all source information.	0.9	290.00	261.00
Chemtob, Victor	09/15/06	Organize and file all weekly actual vs. budget report files, including all source information.	1.3	290.00	377.00
Chemtob, Victor	09/15/06	Create comparison summary of interest paid through dates for selected loans.	2.3	290.00	667.00
Chemtob, Victor	09/15/06	Make changes to collections report.	1.6	290.00	464.00
Smith, Susan	09/15/06	Review pre-paid interest analysis by loan and roll forward for June and July payments.	1.6	590.00	944.00
Smith, Susan	09/15/06	Review and analyze August Loan Summary.	2.2	590.00	1,298.00
Steele, Sarah	09/15/06	Review Loan Summary Report for August 2006.	0.5	430.00	215.00
Steele, Sarah	09/15/06	Review footnotes on Loan Summary.	0.3	430.00	129.00
Tan, Ching Wei	09/15/06	Analyze potential purchaser request in relation to unpaid service fees.	1.1	490.00	539.00
Tan, Ching Wei	09/15/06	Update August 2006 Loan Summary with prepaid investor interest balances.	1.3	490.00	637.00
Tan, Ching Wei	09/15/06	Update footnotes in August 2006 Loan Summary.	0.8	490.00	392.00
Bauck, Lyle	09/18/06	Adjust the Prepaid Interest Analysis to include service fees collected for an as of date of 6/30/2006.	2.4	290.00	696.00
Bauck, Lyle	09/18/06	Adjust the Prepaid Interest Analysis to include service fees collected for an as of date of 7/31/2006.	2.2	290.00	638.00
Bauck, Lyle	09/18/06	Adjust the Prepaid Interest Analysis to include service fees collected for an as of date of 8/31/2006.	1.9	290.00	551.00
Chemtob, Victor	09/18/06	Prepare prepaid interest schedule.	3.7	290.00	1,073.00
Chemtob, Victor	09/18/06	Make changes to investor inquiry responses.	1.4	290.00	406.00
Chemtob, Victor	09/18/06	Prepare weekly collections report for the week ended 9/15/06.	1.6	290.00	464.00
Chemtob, Victor	09/18/06	Make changes to prepaid interest schedule.	2.3	290.00	667.00
Faiella, Lindsay	09/18/06	Analyze and compare unremitted principal as of 4.12.2006 for variances between amounts reflected on general ledgers and amounts reported on SOFA's.	3.3	190.00	627.00
Faiella, Lindsay	09/18/06	Analyze and compare unremitted principal reflected on general ledgers as of 4.12.2006 and 6.30.2006 for variances.	3.2	190.00	608.00
Smith, Susan	09/18/06	Review internal collections report and provide edits and comments.	0.8	590.00	472.00
Smith, Susan	09/18/06	Review Loan Summary Report for August and analyze pre-paid interest issues.	0.7	590.00	413.00
Bauck, Lyle	09/19/06	Continue to analyze and review the Prepaid Interest Analysis.	0.6	290.00	174.00
Bauck, Lyle	09/19/06	Investigate discrepancies of Service Fees Expense per Unpaid Service Fee schedule versus total amount of service fee expense as of 6/30/2006 per access database.	0.8	290.00	232.00
Bauck, Lyle	09/19/06	Calculate the paid through date for input into the iTrack database for various USA Capital loans.	3.7	290.00	1,073.00
Chemtob, Victor	09/19/06	Make changes to collections report.	1.4	290.00	406.00
Chemtob, Victor	09/19/06	Prepare actual vs. budget report for the week ended 9/17/06.	2.1	290.00	609.00
Chemtob, Victor	09/19/06	Prepare actual cash balances based report based on the weekly actual vs. budget report.	1.1	290.00	319.00
Chemtob, Victor	09/19/06	Prepare September interest accrual schedule.	3.4	290.00	986.00
Chemtob, Victor	09/19/06	Make changes to the week ended 9/17/06 weekly actual vs. budget report.	1.3	290.00	377.00
Faiella, Lindsay	09/19/06	Analyze final interest payment for post petition repaid loans to determine final payoff.	1.9	190.00	361.00

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Name	Date	Description	Hours	Rate	Fees
Faiella, Lindsay	09/19/06	Analyze final principal payment for post petition repaid loans to determine final payoff.	2.6	190.00	494.00
Faiella, Lindsay	09/19/06	Analyze and compare unremitted principal reflected on general ledgers as of 6.30.2006 and 7.31.2006 for variances.	3.1	190.00	589.00
Faiella, Lindsay	09/19/06	Analyze and compare unremitted principal reflected on general ledgers as of 7.31.2006 and 8.31.2006 for variances.	2.8	190.00	532.00
Smith, Susan	09/19/06	Review weekly collections report and provide comments and edits.	0.3	590.00	177.00
Smith, Susan	09/19/06	Review payoff schedule, and provide comments and edits.	0.4	590.00	236.00
Tan, Ching Wei	09/19/06	Analyze setup and source information for the unpaid service fees report.	0.6	490.00	294.00
Tan, Ching Wei	09/19/06	Analyze final payoff information of loans repaid post-petition.	1.1	490.00	539.00
Tan, Ching Wei	09/19/06	Analyze collections report for week ended 9/17/06.	1.4	490.00	686.00
Tan, Ching Wei	09/19/06	Analyze actual versus budget report for week ended 9/17/06.	1.3	490.00	637.00
Tan, Ching Wei	09/19/06	Analyze actual cash balances report for week ended 9/17/06.	0.8	490.00	392.00
Bauck, Lyle	09/20/06	Create loan history reports out of the access database upon the request from potential purchaser.	3.6	290.00	1,044.00
Bauck, Lyle	09/20/06	Edit and revise loan history reports for potential purchaser request.	0.6	290.00	174.00
Bauck, Lyle	09/20/06	Investigate discrepancies of Interest Collected per Unpaid Service Fee schedule vs. total amount of interest collected as of 6/30/2006 per access database.	0.4	290.00	116.00
Chemtob, Victor	09/20/06	Prepare September borrower interest aging schedule.	3.1	290.00	899.00
Chemtob, Victor	09/20/06	Make changes to actual cash balances schedule.	0.7	290.00	203.00
Chemtob, Victor	09/20/06	Make changes to interest accrual schedule.	2.2	290.00	638.00
Chemtob, Victor	09/20/06	Incorporate default obligations to interest accrual schedule.	2.7	290.00	783.00
Chemtob, Victor	09/20/06	Make changes to September borrower interest aging schedule.	1.9	290.00	551.00
Faiella, Lindsay	09/20/06	Analyze late fees, extension fees, and default fees for post petition repaid loans.	2.7	190.00	513.00
Faiella, Lindsay	09/20/06	Analyze borrower's interest accruals and interest payments to determine date interest is paid through.	2.8	190.00	532.00
Faiella, Lindsay	09/20/06	Analyze unpaid service fees as of 6.30.2006 on a per loan basis.	3.0	190.00	570.00
Faiella, Lindsay	09/20/06	Compare service fees accrued to service fees collected and analyze unpaid service fees from 7.1-7.31.2006 on a per loan basis.	2.6	190.00	494.00
Smith, Susan	09/20/06	Review, comment and edit pre-paid interest by loan schedule.	1.2	590.00	708.00
Smith, Susan	09/20/06	Final review of cash reports.	0.2	590.00	118.00
Smith, Susan	09/20/06	Review, comment and edit budget vs. actual weekly report.	0.3	590.00	177.00
Smith, Susan	09/20/06	Analyze unpaid and accrued service fee schedules.	0.7	590.00	413.00
Smith, Susan	09/20/06	Analyze pre-paid interest schedules.	0.6	590.00	354.00
Tan, Ching Wei	09/20/06	Analyze interest collected and service fee accrual in relation to unpaid service fees.	2.2	490.00	1,078.00
Tan, Ching Wei	09/20/06	Analyze unpaid service fee analysis against ledger database information.	2.3	490.00	1,127.00
Tan, Ching Wei	09/20/06	Analyze loan interest paid through dates calculated for iTrack programming.	0.7	490.00	343.00
Vidal, Adriana	09/20/06	Review of Official Unsecured Creditors' Committee's Objection to Debtor's Professionals' Fee Applications in order to review and reconcile revised schedule of professional fees and expense per objection.	1.9	490.00	931.00
Atkinson, James	09/21/06	Review pro forma valuation analysis at 11/15/06.	2.1	650.00	1,365.00
Chemtob, Victor	09/21/06	Include initial prepaid interest information into prepaid interest schedule and finalize schedule for the issuance of the report.	2.2	290.00	638.00
Chemtob, Victor	09/21/06	Incorporate September interest accrual schedule into the September borrower interest aging schedule and make final adjustments for the issuance of the September Borrower Interest Statements.	3.1	290.00	899.00
Chemtob, Victor	09/21/06	Prepare Diversified Trust Deed Fund weekly collections report.	0.9	290.00	261.00
Chemtob, Victor	09/21/06	Prepare First Trust Deed Fund weekly collections report.	0.9	290.00	261.00
Chemtob, Victor	09/21/06	Prepare Diversified Trust Deed Fund August Loan Summary Report.	1.0	290.00	290.00
Chemtob, Victor	09/21/06	Prepare First Trust Deed Fund August Loan Summary Report.	0.8	290.00	232.00

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USA Commercial Mortgage Company, et al.
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Name	Date	Description	Hours	Rate	Fees
Faiella, Lindsay	09/21/06	Compare service fees accrued to service fees collected and analyze unpaid service fees from 8.1-8.31.2006 on a per loan basis.	2.6	190.00	494.00
Faiella, Lindsay	09/21/06	Compare unpaid service fees as of 6.30, 7.31, and 8.31.2006.	1.8	190.00	342.00
Haftl, Michael	09/21/06	Review analysis of estimated loan portfolio in November and December.	0.9	530.00	477.00
Reed, James	09/21/06	Review weekly collections report.	1.2	430.00	516.00
Smith, Susan	09/21/06	Analyze pre-paid interest schedule changes.	0.4	590.00	236.00
Smith, Susan	09/21/06	Review schedule of service fees paid by First Trust Deed Fund by percentage and comment.	0.3	590.00	177.00
Smith, Susan	09/21/06	Review collections report by entity.	0.4	590.00	236.00
Smith, Susan	09/21/06	Review payoff loan schedule.	0.4	590.00	236.00
Tan, Ching Wei	09/21/06	Review and analyze unremitted principal report.	1.7	490.00	833.00
Tan, Ching Wei	09/21/06	Review and analyze prepaid investor interest report.	1.4	490.00	686.00
Tan, Ching Wei	09/21/06	Analyze service fee for paid off loans.	1.7	490.00	833.00
Tan, Ching Wei	09/21/06	Analyze collections report for Diversified Trust Deed Fund loans.	0.3	490.00	147.00
Tan, Ching Wei	09/21/06	Analyze collections report for First Trust Deed Fund loans.	0.3	490.00	147.00
Tan, Ching Wei	09/21/06	Analyze Loan Summary Report for First Trust Deed Fund loans.	0.2	490.00	98.00
Tan, Ching Wei	09/21/06	Analyze Loan Summary Report for Diversified Trust Deed Fund loans.	0.2	490.00	98.00
Atkinson, James	09/22/06	Participate in call with M. Haftl (MFIM) regarding pro forma valuation analysis at 11/15/06.	0.5	650.00	325.00
Haftl, Michael	09/22/06	Participate in call with J. Atkinson (MFIM) regarding pro forma valuation analysis at 11/15/06.	0.5	530.00	265.00
Haftl, Michael	09/23/06	Review analysis of potential purchaser bid.	1.6	530.00	848.00
Haftl, Michael	09/24/06	Analyze prepaid interest and estimated rollforward of the balance.	1.8	530.00	954.00
Chemtob, Victor	09/25/06	Prepare weekly collections report for the week ended 9/22/06.	1.7	290.00	493.00
Chemtob, Victor	09/25/06	Prepare actual vs. budget report for the week ended 9/24/06.	2.1	290.00	609.00
Smith, Susan	09/25/06	Analyze pre-petition cash schedule from FTI.	0.7	590.00	413.00
Chemtob, Victor	09/26/06	Make changes to collections report.	0.7	290.00	203.00
Chemtob, Victor	09/26/06	Make changes to the week ended 9/17/06 weekly actual vs. budget report.	0.8	290.00	232.00
Chemtob, Victor	09/26/06	Prepare weekly collections account balance schedule from Aug 27, 2006 to Sept 24, 2006.	0.9	290.00	261.00
Chemtob, Victor	09/26/06	Respond to investor inquiries regarding negative interest due.	1.7	290.00	493.00
Chemtob, Victor	09/26/06	Respond to investor inquiries regarding timing of payments.	1.6	290.00	464.00
Chemtob, Victor	09/26/06	Respond to investor inquiries regarding the distribution of post petition collections.	1.6	290.00	464.00
Faiella, Lindsay	09/26/06	Analyze and compare interest and note receivable dates reflected in iTrack to MFIM database on a per loan basis for discrepancies.	2.8	190.00	532.00
Haftl, Michael	09/26/06	Review and analyze outstanding fees.	1.3	530.00	689.00
Smith, Susan	09/26/06	Review weekly collections reports.	0.2	590.00	118.00
Smith, Susan	09/26/06	Review of process of compiling LSA's.	0.3	590.00	177.00
Smith, Susan	09/26/06	Review budget reports.	0.4	590.00	236.00
Steele, Sarah	09/26/06	Review collections report.	0.5	430.00	215.00
Steele, Sarah	09/26/06	Prepare service fees uncollected information.	1.3	430.00	559.00
Steele, Sarah	09/26/06	Analyze unpaid service fee report.	1.2	430.00	516.00
Tan, Ching Wei	09/26/06	Analyze collections report for week ended 9/24/06.	0.6	490.00	294.00
Tan, Ching Wei	09/26/06	Analyze actual vs. budget report for week ended 9/24/06.	1.1	490.00	539.00
Tan, Ching Wei	09/26/06	Analyze actual cash balances report for week ended 9/24/06.	0.4	490.00	196.00
Tan, Ching Wei	09/26/06	Analyze information required for netting of investor prepaid interest against unremitted principal.	0.9	490.00	441.00
Wooley, Erin	09/26/06	Review and analyze August Loan Summary.	1.6	330.00	528.00
Chemtob, Victor	09/27/06	Respond to investor inquiries regarding diverted principal.	1.9	290.00	551.00
Chemtob, Victor	09/27/06	Respond to investor inquiries regarding statements pulling the wrong information from the database.	2.1	290.00	609.00
Chemtob, Victor	09/27/06	Respond to investor inquiries regarding the performance of loans.	1.6	290.00	464.00

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USA Commercial Mortgage Company, et al.
Financial Analyses
April 13, 2006 through March 12, 2007

Name	Date	Description	Hours	Rate	Fees
Chemtob, Victor	09/27/06	Respond to investor inquiries regarding account IDs vs. client IDs.	1.8	290.00	522.00
Chemtob, Victor	09/27/06	Make additional changes to the week ended 9/17/06 weekly actual vs. budget report.	1.2	290.00	348.00
Haftl, Michael	09/27/06	Review estimate of USACM's costs.	0.7	530.00	371.00
Smith, Susan	09/27/06	Complete review of budget report.	0.5	590.00	295.00
Smith, Susan	09/27/06	Complete review of cash collection report.	0.9	590.00	531.00
Steele, Sarah	09/27/06	Review collections report.	0.3	430.00	129.00
Steele, Sarah	09/27/06	Review budget vs. actual report.	0.3	430.00	129.00
Steele, Sarah	09/27/06	Review Loan Summary for default interest.	0.7	430.00	301.00
Tan, Ching Wei	09/27/06	Analyze reclassification of default interest and late fee collections to operating account.	0.8	490.00	392.00
Tan, Ching Wei	09/27/06	Reconcile collection account balance to actual vs. budget report.	1.2	490.00	588.00
Tan, Ching Wei	09/27/06	Analyze revised actual cash balances report for week ended 9/24/06.	0.7	490.00	343.00
Tan, Ching Wei	09/27/06	Analyze actual vs. budget report for week ended 9/24/06 updated with recovery of prepaid investor interest.	0.4	490.00	196.00
Chemtob, Victor	09/28/06	Respond to investor inquiries regarding lower principal and interest payments in the 8/26 distribution, compared to what was reflected on their 6/30 statements as funds held in collection account.	1.6	290.00	464.00
Chemtob, Victor	09/28/06	Respond to investor inquiries regarding how interest due from investor is derived.	1.9	290.00	551.00
Chemtob, Victor	09/28/06	Respond to investor inquiries regarding variances in interest.	1.5	290.00	435.00
Haftl, Michael	09/28/06	Review August financial statements.	0.3	530.00	159.00
Haftl, Michael	09/28/06	Review updated cash balances.	0.3	530.00	159.00
Tan, Ching Wei	09/28/06	Analyze calculation of maturity default interest.	0.8	490.00	392.00
Tan, Ching Wei	09/28/06	Discuss with E. Wooley (MFIM) the preparation of the weekly collection, actual vs. budget, cash balance and monthly Loan Summary Reports.	1.6	490.00	784.00
Wooley, Erin	09/28/06	Discuss Loan Summary, budget to actual report and weekly collections reports with C. W. Tan (MFIM) and prepare responses.	1.6	330.00	528.00
Smith, Susan	09/29/06	Review issues with LSA's.	0.7	590.00	413.00
Smith, Susan	09/30/06	Edit schedule of diverted principal.	0.4	590.00	236.00
Total Financial Analyses			333.8		\$ 124,240.00

October 1, 2006 through October 31, 2006

McClellan, Christian	10/02/06	Create analysis allocating appraisal costs to loans.	2.5	\$ 190.00	\$ 475.00
Smith, Susan	10/02/06	Analyze fees for holdbacks for interim distribution.	0.7	590.00	413.00
Smith, Susan	10/02/06	Analyze Interpleader Settlement, set for payment, discuss with D. Huston (Huston Law).	0.4	590.00	236.00
Steele, Sarah	10/02/06	Prepare Diversified Trust Deed Fund information for analysis.	1.0	430.00	430.00
Tan, Ching Wei	10/02/06	Analyze collections report for week ended 10/1/06.	0.6	490.00	294.00
Tan, Ching Wei	10/02/06	Analyze actual vs. budget report for week ended 10/1/06.	0.9	490.00	441.00
Wooley, Erin	10/02/06	Prepare weekly collections report for the week ending 9/29/06.	2.2	330.00	726.00
Wooley, Erin	10/02/06	Prepare the budget to actual report for the week ending 9/29/06.	3.1	330.00	1,023.00
McClellan, Christian	10/03/06	Create analysis allocating appraisal costs to loans.	3.8	190.00	722.00
Smith, Susan	10/03/06	Research holdbacks for First Trust Deed Fund interim distribution and email to E. Karsik (Stutman) with payment amounts.	0.8	590.00	472.00
Smith, Susan	10/03/06	Review collection report.	0.4	590.00	236.00
Tan, Ching Wei	10/03/06	Analyze actual cash balances report for week ended 9/24/06.	0.4	490.00	196.00
Wooley, Erin	10/03/06	Prepare Cash Balances Report for the week ending 9/29/06.	1.4	330.00	462.00
Wooley, Erin	10/03/06	Prepare a detailed Collections Report for the month of September.	3.9	330.00	1,287.00
Atkinson, James	10/04/06	Analysis of loans and accrued unpaid service fees at July 31, 2006 and December 31, 2006.	1.3	650.00	845.00
Wooley, Erin	10/04/06	Determine the Service Fees collected in September for the Loan Summary Report.	3.9	330.00	1,287.00
Smith, Susan	10/05/06	Review budget vs. actual report.	0.4	590.00	236.00

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USA Commercial Mortgage Company, et al.
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Name	Date	Description	Hours	Rate	Fees
Tan, Ching Wei	10/05/06	Analyze September 2006 service fees.	1.2	490.00	588.00
Tan, Ching Wei	10/05/06	Analyze September 2006 loan summary.	2.7	490.00	1,323.00
Wooley, Erin	10/05/06	Calculate interest accruals and service fees for the September Loan Summary Report.	3.3	330.00	1,089.00
Wooley, Erin	10/05/06	Prepare draft of Loan Summary Report for September.	3.9	330.00	1,287.00
McClellan, Christian	10/06/06	Prepare analysis of discrepancies in loan records.	3.9	190.00	741.00
McClellan, Christian	10/06/06	Update analysis allocating appraisal costs to loans.	2.7	190.00	513.00
Smith, Susan	10/06/06	Review Order and Motions and discussions regarding management fees.	0.8	590.00	472.00
Wooley, Erin	10/08/06	Revise Loan Summary per instructions from C. Tan (MFIM).	2.3	330.00	759.00
Reed, James	10/09/06	Review variance analysis.	0.8	430.00	344.00
Wooley, Erin	10/09/06	Prepare weekly collections report for the week ending 10/6/06.	1.4	330.00	462.00
Wooley, Erin	10/09/06	Prepare the budget to actual report for the week ending 10/6/06.	2.7	330.00	891.00
Reed, James	10/10/06	Review and update of fee allocation process.	2.5	430.00	1,075.00
Smith, Susan	10/10/06	Review report on principal and interest collected for potential bidder.	0.4	590.00	236.00
Smith, Susan	10/10/06	Review cash collection report for management.	0.2	590.00	118.00
Smith, Susan	10/10/06	Participate in call with S. Strong (RQN) regarding assignments.	0.7	590.00	413.00
Smith, Susan	10/10/06	Review potential assignments and analyze for netting and holdback issues.	0.9	590.00	531.00
Steele, Sarah	10/10/06	Review Principal and Interest Collections Report.	1.2	430.00	516.00
Steele, Sarah	10/10/06	Review weekly collections report.	1.2	430.00	516.00
Tan, Ching Wei	10/10/06	Analyze Collections Report for week ended 10/8/06.	0.2	490.00	98.00
Tan, Ching Wei	10/10/06	Analyze actual vs. budget report for week ended 10/8/06.	0.7	490.00	343.00
Wooley, Erin	10/10/06	Prepare Cash Balances Report for the week ending 10/6/06.	1.2	330.00	396.00
Wooley, Erin	10/10/06	Prepare principal and interest collections report for 8/1/06 through 10/6/06.	3.9	330.00	1,287.00
Smith, Susan	10/11/06	Analyze differences between bank statements and reports.	0.6	590.00	354.00
Wooley, Erin	10/11/06	Prepare template for reconciliation of the cash by loan.	1.4	330.00	462.00
Reed, James	10/12/06	Review variance analysis.	0.5	430.00	215.00
Smith, Susan	10/12/06	Review pre-paid interest schedule as of 9/30.	0.6	590.00	354.00
Smith, Susan	10/12/06	Review budget report for 10.6.	0.4	590.00	236.00
Smith, Susan	10/12/06	Prepare workplan and schedule for staff.	1.0	590.00	590.00
Wooley, Erin	10/12/06	Prepare report for loans that were paid off in September 2006.	3.4	330.00	1,122.00
Wooley, Erin	10/12/06	Prepare a report for prepaid interest collected in September.	3.2	330.00	1,056.00
Smith, Susan	10/13/06	Evaluate information request from interpleader lenders.	0.4	590.00	236.00
Haftl, Michael	10/16/06	Review interest calculation file.	0.6	530.00	318.00
Haftl, Michael	10/16/06	Review default letter spreadsheet.	0.9	530.00	477.00
Smith, Susan	10/16/06	Analyze Marquis Hotel loan and provide information needed for further calculations.	0.4	590.00	236.00
Smith, Susan	10/16/06	Analyze principal balance of First Trust Deed Fund loans as of July 31 and compare to pre-petition balances and updated 7/31 balances.	2.1	590.00	1,239.00
Smith, Susan	10/16/06	Correspondence with D. Huston (sole practitioner) regarding the interpleader motion.	0.2	590.00	118.00
Steele, Sarah	10/16/06	Review loan summary.	2.5	430.00	1,075.00
Wooley, Erin	10/16/06	Prepare weekly collections report for the week ending 10/13/06.	1.4	330.00	462.00
Wooley, Erin	10/16/06	Prepare the budget to actual report for the week ending 10/13/06.	2.6	330.00	858.00
Haftl, Michael	10/17/06	Review changes to principal and interest post forensic accounting.	0.7	530.00	371.00
Smith, Susan	10/17/06	Research Oak Shores for change in First Trust Deed Fund principal.	0.7	590.00	413.00
Smith, Susan	10/17/06	Research Lake Helen for change in First Trust Deed Fund principal.	0.4	590.00	236.00
Smith, Susan	10/17/06	Review Loan Summary and request edits.	1.4	590.00	826.00
Smith, Susan	10/17/06	Meet with USA Commercial Mortgage and S. Tingey (RQN) regarding default interest provisions.	0.4	590.00	236.00
Smith, Susan	10/17/06	Review default letters and calculations, research dates and agreements, analyze calculations.	1.7	590.00	1,003.00
Steele, Sarah	10/17/06	Review First Trust Deed Fund loan balances as of 8/31/06.	0.9	430.00	387.00

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Name	Date	Description	Hours	Rate	Fees
Steele, Sarah	10/17/06	Review loan summary for revisions made.	1.6	430.00	688.00
Wooley, Erin	10/17/06	Prepare Cash Balances Report for the week ending 10/13/06.	1.2	330.00	396.00
Haftl, Michael	10/18/06	Review default interest compounding issue.	0.4	530.00	212.00
McClellan, Christian	10/18/06	Update and review loan portfolio summary with default information.	3.6	190.00	684.00
McClellan, Christian	10/18/06	Update and review default letter model.	3.5	190.00	665.00
Reed, James	10/18/06	Analysis of fee allocation methodologies.	2.0	430.00	860.00
Reed, James	10/18/06	Review default interest calculation and ramifications for collection activity.	1.2	430.00	516.00
Reed, James	10/18/06	Review variance analysis.	0.5	430.00	215.00
Smith, Susan	10/18/06	Review interpleader list of settlements, remaining issues and holdbacks and provide comments and corrections.	0.4	590.00	236.00
Smith, Susan	10/18/06	Prepare estimation of direct lenders distributions for budget.	0.9	590.00	531.00
Smith, Susan	10/18/06	Review and edit Budget variance reports.	0.4	590.00	236.00
Smith, Susan	10/18/06	Research and provide information to J. Reed (MFIM) for the cash budget.	0.7	590.00	413.00
Smith, Susan	10/18/06	Prepare analysis of First Trust Deed Fund principal balances as of 7/31 and compare to pre-petition balances and Stalking Horse Bidder Schedules.	2.3	590.00	1,357.00
Wooley, Erin	10/18/06	Analyze bank statements and prepare reconciliation of bank account cash by Loan.	3.9	330.00	1,287.00
Wooley, Erin	10/18/06	Continue to prepare a cash reconciliation by loan.	2.4	330.00	792.00
Reed, James	10/19/06	Review current interpretation of default interest issue.	0.6	430.00	258.00
Reed, James	10/19/06	Review variance analysis.	0.5	430.00	215.00
Smith, Susan	10/19/06	Analyze September Loan Summary.	0.9	590.00	531.00
Smith, Susan	10/19/06	Review and edit cash collections reports.	0.6	590.00	354.00
Steele, Sarah	10/19/06	Review weekly collections report.	1.1	430.00	473.00
Steele, Sarah	10/19/06	Review Loan Summary- September service fees.	1.4	430.00	602.00
Steele, Sarah	10/19/06	Review Loan Summary and communicate revisions.	0.9	430.00	387.00
Steele, Sarah	10/19/06	Review Collections Report for 10/6 & 10/13.	0.9	430.00	387.00
Wooley, Erin	10/19/06	Analyze distribution and holdback reports and update the bank reconciliation by loan.	3.9	330.00	1,287.00
Wooley, Erin	10/19/06	Revise weekly reports for the weeks ending 10/6/06 and 10/13/06 to account for changes to the 10/6/06 collections.	1.4	330.00	462.00
Wooley, Erin	10/19/06	Revise September Loan Summary Report to include only September collections.	1.7	330.00	561.00
Haftl, Michael	10/20/06	Review September loan summary.	0.6	530.00	318.00
Smith, Susan	10/20/06	Review and edit September Loan Summary.	1.2	590.00	708.00
Smith, Susan	10/20/06	Review cash reconciliation for collection account.	1.1	590.00	649.00
Smith, Susan	10/20/06	Edit budget variance report.	0.3	590.00	177.00
Smith, Susan	10/20/06	Review and edit cash collections reports.	0.4	590.00	236.00
Smith, Susan	10/20/06	Review fee chart and potential distribution.	0.4	590.00	236.00
Smith, Susan	10/20/06	Analyze payoff statement for Marquis Hotel.	0.6	590.00	354.00
Steele, Sarah	10/20/06	Review Loan Summary for September.	1.4	430.00	602.00
Steele, Sarah	10/20/06	Review budget vs. actual report.	0.7	430.00	301.00
Haftl, Michael	10/21/06	Review excel version of September loan summary.	0.4	530.00	212.00
Haftl, Michael	10/22/06	Analyze issues related to First Trust Deed Fund holdbacks.	0.2	530.00	106.00
Allison, Tom	10/23/06	Review weekly collection report and discuss issues with S. Smith (MFIM) and M. Olson (USACM).	0.3	650.00	195.00
McClellan, Christian	10/23/06	Create First Trust Deed Fund holdback and fee payment schedule.	3.9	190.00	741.00
Smith, Susan	10/23/06	Analyze Diversified Trust Deed Fund equity and provide analysis to T. Burr (Sierra).	0.4	590.00	236.00
Smith, Susan	10/23/06	Request fee statements for holdbacks, prepare analysis of distribution.	1.4	590.00	826.00
Smith, Susan	10/23/06	Review weekly collection report and discuss issues with T. Allison (MFIM) and M. Olson (USACM).	0.3	590.00	177.00
Smith, Susan	10/23/06	Analyze fee coverage spreadsheet.	0.4	590.00	236.00

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USA Commercial Mortgage Company, et al.
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Name	Date	Description	Hours	Rate	Fees
Wooley, Erin	10/23/06	Prepare weekly collections report for the week ending 10/20/06.	0.9	330.00	297.00
Wooley, Erin	10/23/06	Prepare the budget to actual report for the week ending 10/20/06.	2.3	330.00	759.00
Wooley, Erin	10/23/06	Prepare cash balances report for the week ending 10/20/06.	1.2	330.00	396.00
Haftl, Michael	10/24/06	Analyze default interest's impact on netting of investor amounts.	0.8	530.00	424.00
Smith, Susan	10/24/06	Review, approve and forward cash collection report.	0.3	590.00	177.00
Smith, Susan	10/24/06	Prepare summary of collections etc for report to Court.	0.4	590.00	236.00
Wooley, Erin	10/24/06	Prepare report for unpaid service fees as of 9/30/06.	3.9	330.00	1,287.00
Haftl, Michael	10/25/06	Review unpaid service fees analysis.	0.5	530.00	265.00
Reed, James	10/25/06	Review and analyze the fee allocation calculation.	1.5	430.00	645.00
Tan, Ching Wei	10/25/06	Analyze default interest calculation for October Borrower statements.	0.2	490.00	98.00
Reed, James	10/26/06	Review documents related to default interest calculation.	1.4	430.00	602.00
Reed, James	10/26/06	Review and update summary document related to unresolved default interest.	0.9	430.00	387.00
Smith, Susan	10/26/06	Analyze schedule of professional fees.	0.6	590.00	354.00
Smith, Susan	10/26/06	Review interpleader data for transmittal.	0.3	590.00	177.00
Smith, Susan	10/26/06	Analyze default interest issues for Marquis Hotel loan and review payoff calculations.	0.3	590.00	177.00
Smith, Susan	10/26/06	Prepare schedule of distributions to fund members.	1.4	590.00	826.00
Wooley, Erin	10/26/06	Prepare default interest calculations for the month of October.	3.6	330.00	1,188.00
Wooley, Erin	10/26/06	Prepare schedule of collections by loan for the month of October as well as calculate interest accruals.	2.4	330.00	792.00
Smith, Susan	10/27/06	Request, collect and review fee statements for analysis.	0.4	590.00	236.00
Smith, Susan	10/27/06	Review cash collection report.	0.1	590.00	59.00
Smith, Susan	10/27/06	Review budget variance report.	0.3	590.00	177.00
McClellan, Christian	10/29/06	Update collections cost schedule.	1.1	190.00	209.00
Bauck, Lyle	10/30/06	Review monthly operating reports for loan information.	0.4	290.00	116.00
Bauck, Lyle	10/30/06	Review Asset Purchase Agreement for treatment of loans.	0.3	290.00	87.00
Reed, James	10/30/06	Review and analysis related to criteria for default determination.	1.5	430.00	645.00
Smith, Susan	10/30/06	Analyze default interest issues and prepare for meeting to review issues.	0.7	590.00	413.00
Smith, Susan	10/30/06	Research Fund equity and try to reach T. Burr (Sierra) and C. Harvick (FTI) with comments on treatment.	0.7	590.00	413.00
Smith, Susan	10/30/06	Analyze default interest issues and prepare for meeting to review issues.	0.5	590.00	295.00
Wooley, Erin	10/30/06	Determine total interest, total principal and total service fees collected through 10/20/06.	1.8	330.00	594.00
Allison, Tom	10/31/06	Participate in call with A. Jarvis, S. Strong (both RQN), S. Smith (MFIM) regarding issues and loans.	0.9	650.00	585.00
Reed, James	10/31/06	Review variance analysis.	0.5	430.00	215.00
Smith, Susan	10/31/06	Participate in call with A. Jarvis, S. Strong (both RQN), T. Allison (MFIM) regarding issues and loans.	0.9	590.00	531.00
Smith, Susan	10/31/06	Revise First Trust Deed Fund schedule and research fee issues.	0.9	590.00	531.00
Smith, Susan	10/31/06	Analyze USA Commercial Mortgage payments to Collection acct.	0.7	590.00	413.00
Wooley, Erin	10/31/06	Prepare the budget to actual report for the week ending 10/27/06.	2.3	330.00	759.00
Wooley, Erin	10/31/06	Prepare weekly collections report for the week ending 10/27/06.	1.4	330.00	462.00
Wooley, Erin	10/31/06	Prepare Cash Balances Report for the week ending 10/27/06.	0.9	330.00	297.00
Total Financial Analyses			187.0		\$ 73,698.00

November 1, 2006 through November 30, 2006

Bauck, Lyle	11/01/06	Run query in access to obtain data and create a loan history report for Anchor B, LLC as of 7/31/2006.	0.6	\$ 290.00	\$ 174.00
Bauck, Lyle	11/01/06	Contribute to analysis of determining total amount of service fees earned by USA Commercial Mortgage in the years 2002 - 2006, including review of journal entry postings of service fee income.	2.9	290.00	841.00

EXHIBIT E3

USA Commercial Mortgage Company, et al.
Financial Analyses
April 13, 2006 through March 12, 2007

Name	Date	Description	Hours	Rate	Fees
McClellan, Christian	11/01/06	Update monthly Committee report.	2.3	190.00	437.00
Smith, Susan	11/01/06	Review default interest schedule and compare to loan dates.	0.5	590.00	295.00
Bauck, Lyle	11/02/06	Run query in access to obtain data and create a loan history report for Placer Vineyards as of 7/31/2006.	0.2	290.00	58.00
Bauck, Lyle	11/02/06	Run query in access to obtain data and create a loan history report for Placer Vineyards 2nd as of 7/31/2006.	0.2	290.00	58.00
Hafit, Michael	11/02/06	Analyze reconciliation of various Sheraton balances.	0.6	530.00	318.00
McClellan, Christian	11/02/06	Update holdbacks report with new numbers from iTracks.	3.5	190.00	665.00
McClellan, Christian	11/02/06	Participate in call with S. Smith (MFIM) regarding the Loan Service Agreement's, provide direction on analysis.	0.3	190.00	57.00
Reed, James	11/02/06	Discuss with S. Smith (MFIM) regarding Loan Service Agreement files and organization of reports and data.	0.4	430.00	172.00
Reed, James	11/02/06	Analysis fee allocation methodologies.	1.5	430.00	645.00
Reed, James	11/02/06	Review and update fee allocation analysis.	2.5	430.00	1,075.00
Smith, Susan	11/02/06	Participate in call with A. Jarvis (RQN) regarding information on service fees needed.	0.3	590.00	177.00
Smith, Susan	11/02/06	Participate in call with C. McClellan (MFIM) regarding the Loan Service Agreement's, provide direction on analysis.	0.3	590.00	177.00
Smith, Susan	11/02/06	Discuss with J. Reed (MFIM) regarding Loan Service Agreement files and organization of reports and data.	0.4	590.00	236.00
Smith, Susan	11/02/06	Revise and edit Committee report for dissemination.	1.2	590.00	708.00
Smith, Susan	11/02/06	Participate in call with S. Strong (RQN) regarding plan issues-Loan Service Agreement's and voting.	0.3	590.00	177.00
Smith, Susan	11/02/06	Review default interest chart and template.	0.9	590.00	531.00
Smith, Susan	11/03/06	Participate in call with D. Huston (sole practitioner) regarding the interpleader motion and his errors.	0.3	590.00	177.00
Oriti, Joseph	11/05/06	Analyze USA Commercial Mortgage financial statements for September 2006 .	0.8	330.00	264.00
Smith, Susan	11/05/06	Prepare chart of loans paid in full for Disclosure Statement.	0.5	590.00	295.00
Smith, Susan	11/05/06	Prepare information and schedules for assistance with Disclosure Statement.	0.6	590.00	354.00
Smith, Susan	11/05/06	Prepare schedule of First Trust Deed Fund prepaid interest and diverted principal.	0.4	590.00	236.00
Smith, Susan	11/06/06	Prepare schedule of Diversified Trust Deed Fund prepaid interest and diverted principal.	0.5	590.00	295.00
Smith, Susan	11/06/06	Review insurance policies and call insurance agent for policy.	0.4	590.00	236.00
Smith, Susan	11/06/06	Participate in call with T. Burr (Sierra) regarding accounting from diverted principal to Investment Partners.	0.4	590.00	236.00
Steele, Sarah	11/06/06	Review collections report.	0.4	430.00	172.00
Wooley, Erin	11/06/06	Prepare the Budget to Actual Report for the week ending 11/3/06.	1.7	330.00	561.00
Wooley, Erin	11/06/06	Prepare Cash Balances Report for the week ending 11/03/06.	0.9	330.00	297.00
Wooley, Erin	11/06/06	Determine the Service Fees collected in October for the Loan Summary Report.	2.4	330.00	792.00
Smith, Susan	11/07/06	Provide instructions for Loan Service Agreement project to J. Reed and C. McClellan (both MFIM).	0.3	590.00	177.00
Smith, Susan	11/07/06	Participate in call with S. Strong and E. Monson (both RQN) regarding direct lender language.	0.4	590.00	236.00
Smith, Susan	11/07/06	Analyze claims schedule from Unsecured Creditors Committee vs. requirements to prepare objections.	0.6	590.00	354.00
Smith, Susan	11/07/06	Research and correct schedule of Diversified Trust Deed Fund pre-paid interest.	0.7	590.00	413.00
Smith, Susan	11/07/06	Discuss with J. McPherson (Schwartz & McPherson) regarding interpleader.	0.2	590.00	118.00
Smith, Susan	11/07/06	Analyze schedule of payments to non lenders through the Collection Account.	0.8	590.00	472.00
Steele, Sarah	11/07/06	Instruct staff to prepare calculation of violations based on assignments and non-performing loans.	0.6	430.00	258.00
Wooley, Erin	11/07/06	Calculate interest accruals and service fees for the October Loan Summary Report.	2.1	330.00	693.00
Wooley, Erin	11/07/06	Prepare Draft of October Loan Summary Report.	3.4	330.00	1,122.00

EXHIBIT E3

USA Commercial Mortgage Company, et al.
Financial Analyses
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Name	Date	Description	Hours	Rate	Fees
Smith, Susan	11/08/06	Analyze different methods of default interest calculation and provide guidance to staff on correct method.	0.8	590.00	472.00
Smith, Susan	11/08/06	Review budget variance reports.	0.7	590.00	413.00
Smith, Susan	11/08/06	Analyze holdbacks for correct holdbacks by investor.	1.2	590.00	708.00
Steele, Sarah	11/08/06	Review Loan Summary draft for October 2006.	1.1	430.00	473.00
Smith, Susan	11/09/06	Review payoff calculations for four loans.	0.6	590.00	354.00
Smith, Susan	11/09/06	Analyze reports for Committee file for September.	0.7	590.00	413.00
Smith, Susan	11/10/06	Review cash report and forward to necessary parties.	0.2	590.00	118.00
Haftl, Michael	11/11/06	Discuss cash balances with S. Smith (MFIM).	0.3	530.00	159.00
Smith, Susan	11/11/06	Discuss plan issues with A. Jarvis (RQN) regarding service fees.	0.3	590.00	177.00
Smith, Susan	11/11/06	Analyzed service fees collected for pre-petition amounts for discussion.	0.6	590.00	354.00
Smith, Susan	11/11/06	Provide cash detail to M. Haftl (MFIM) for liquidation analysis.	0.3	590.00	177.00
Smith, Susan	11/11/06	Participate in call with T. Burr (Sierra) regarding service fee waiver in Plan.	0.2	590.00	118.00
Smith, Susan	11/11/06	Provide pre-paid principal information for settlement discussions.	0.2	590.00	118.00
Smith, Susan	11/11/06	Assess service fees not charged pre-petition vs. accrued service fees pre-petition, and pre-petition service fees paid post petition.	0.8	590.00	472.00
Smith, Susan	11/11/06	Review and reply to discussions on service fee compromise.	0.4	590.00	236.00
Smith, Susan	11/11/06	Review liquidation analysis for attachment to disclosure statements.	0.6	590.00	354.00
Smith, Susan	11/12/06	Analyzed service fees and forwarded file with pre-petition information and discussion.	0.4	590.00	236.00
Smith, Susan	11/12/06	Review October Loan Summary and prepare comments and edits.	0.9	590.00	531.00
Smith, Susan	11/12/06	Review fees and send instructions for payment.	0.3	590.00	177.00
Smith, Susan	11/13/06	Review analysis of service fees at contracted rate, edit and disseminate.	1.1	590.00	649.00
Smith, Susan	11/13/06	Review issues with liquidation analysis.	0.2	590.00	118.00
Smith, Susan	11/13/06	Participate in call with S. Strong (RQN) regarding pre-petition receipts not addressed in Plan.	0.3	590.00	177.00
Smith, Susan	11/13/06	Edit updated Loan Summary.	0.4	590.00	236.00
Wooley, Erin	11/13/06	Prepare report for Prepaid interest collected through October 2006.	1.2	330.00	396.00
Allison, Tom	11/14/06	Participate in conference with S. Smith (MFIM) and A. Jarvis (RQN) on pre-petition receipts and other issues.	0.7	650.00	455.00
Smith, Susan	11/14/06	Review and approve cash collection reports.	0.5	590.00	295.00
Smith, Susan	11/14/06	Review the report for the SEC tomorrow.	0.4	590.00	236.00
Smith, Susan	11/14/06	Participate in conference with T. Allison (MFIM) and A. Jarvis (RQN) on pre-petition receipts and other issues.	0.7	590.00	413.00
Smith, Susan	11/14/06	Participate in email discussion regarding pre-petition receipts.	0.4	590.00	236.00
Smith, Susan	11/14/06	Review and edit hypotheticals for Plan.	1.1	590.00	649.00
Smith, Susan	11/14/06	Review and approve Loan Summary Report.	0.6	590.00	354.00
Smith, Susan	11/14/06	Analyze pre-petition service fees reports.	1.2	590.00	708.00
Smith, Susan	11/14/06	Review pre-paid Interest Report.	0.8	590.00	472.00
Smith, Susan	11/14/06	Analyze cash tracing information for SEC request.	0.8	590.00	472.00
Smith, Susan	11/14/06	Participate in call with D. Huston (sole practitioner) regarding settlement issues.	0.3	590.00	177.00
Steele, Sarah	11/14/06	Review collections report.	0.6	430.00	258.00
Steele, Sarah	11/14/06	Review October loan summary for performance designation and outstanding interest.	1.9	430.00	817.00
Steele, Sarah	11/14/06	Review weekly cash summary.	0.7	430.00	301.00
Smith, Susan	11/15/06	Review final statements with L. Weese (USACM).	0.6	590.00	354.00
Smith, Susan	11/15/06	Finalize and send October loan summary and reports.	0.4	590.00	236.00
Smith, Susan	11/15/06	Review default interest calculations.	0.8	590.00	472.00
Smith, Susan	11/15/06	Review cash tracing out between Collection Account and Investment Partners.	0.7	590.00	413.00
Steele, Sarah	11/15/06	Final review of October loan summary before filing.	1.6	430.00	688.00
Wooley, Erin	11/15/06	Revise amount of service fees to be charged on Rio Rancho loan for August through October for the Loan Summary.	0.9	330.00	297.00

EXHIBIT E3

USA Commercial Mortgage Company, et al.
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Name	Date	Description	Hours	Rate	Fees
Wooley, Erin	11/15/06	Revise Loan Summary for October.	0.9	330.00	297.00
Cheng, Patrick	11/16/06	Continue to review tax returns of the USA Commercial Mortgage for 2004 and 2005 for changes in equity and cash flow analysis.	2.2	560.00	1,232.00
Smith, Susan	11/16/06	Analyze service fees at 1 & 3 %.	1.3	590.00	767.00
Steele, Sarah	11/16/06	Instruct staff to complete an unpaid service fee analysis for October 2006.	0.6	430.00	258.00
Smith, Susan	11/17/06	Review service fee report for October/September.	1.6	590.00	944.00
Smith, Susan	11/17/06	Instructions and discuss with L. Weese (USACM) regarding documentation on Diversified Trust Deed Fund diverted principal.	0.4	590.00	236.00
Smith, Susan	11/17/06	Review and confirm balances and interest rates on borrower schedule for Estoppel Letters.	0.8	590.00	472.00
Smith, Susan	11/17/06	Analyze available data on Sheraton loan and Investment Partners related parties.	0.6	590.00	354.00
Smith, Susan	11/17/06	Review and approve payoff calculations.	0.3	590.00	177.00
Wooley, Erin	11/17/06	Prepare report for the Unpaid Service fees as of 10/31/06.	1.3	330.00	429.00
Wooley, Erin	11/17/06	Revise Loan Summary for October.	1.2	330.00	396.00
Cheng, Patrick	11/20/06	Continue to review tax returns of the USA Commercial Mortgage for 2004 and 2005 for changes in equity and cash flow analysis.	1.4	560.00	784.00
Smith, Susan	11/20/06	Review and analyze service fees by Loan Service Agreement contract rate for pre and post-petition.	0.9	590.00	531.00
Smith, Susan	11/20/06	Participate in call with K. Applegate (RQN) regarding tax issues.	0.6	590.00	354.00
Smith, Susan	11/20/06	Review and reply to assignment issues.	0.5	590.00	295.00
Steele, Sarah	11/20/06	Discussion with L. Weese (USACM) regarding the weekly cash reports to be provided.	1.7	430.00	731.00
Wooley, Erin	11/20/06	Compare Unpaid Service fees as of 10/31/06 report to the unpaid service fees from iTrack to determine differences.	1.3	330.00	429.00
Smith, Susan	11/21/06	Review and correct First Trust Deed Fund principal balances.	0.7	590.00	413.00
Smith, Susan	11/21/06	Analyze and provide data for Asset Purchase Agreement requests.	0.9	590.00	531.00
Smith, Susan	11/22/06	Research and provide information to the Committees for the response to the Solicitation.	0.6	590.00	354.00
Smith, Susan	11/26/06	Prepare Committee Report for October.	0.6	590.00	354.00
Smith, Susan	11/27/06	Review issues with Committee report with L. Weese (USACM).	0.4	590.00	236.00
Smith, Susan	11/27/06	Prepare Committee Report for October.	1.2	590.00	708.00
Smith, Susan	11/27/06	Review workplan.	0.6	590.00	354.00
Tan, Ching Wei	11/27/06	Research financial accounting standards in relation to accounting for loan impairment.	1.3	490.00	637.00
Tan, Ching Wei	11/27/06	Research financial accounting standards in relation to accounting for loan impairment.	1.3	490.00	637.00
Cheng, Patrick	11/28/06	Review loan servicing data to determine their impact on the financial condition of USA Commercial Mortgage during the months prior to the filing of the Chapter 11 petition.	1.8	560.00	1,008.00
Cheng, Patrick	11/28/06	Analyze the intercompany transactions between the Debtors and their affiliates prior to the filing of Chapter 11 petition.	1.7	560.00	952.00
Cheng, Patrick	11/28/06	Continue analyzing intercompany transactions between the Debtors and their affiliates prior to the filing of Chapter 11 petition.	2.6	560.00	1,456.00
Smith, Susan	11/28/06	Review Loan Service Agreement update file	0.7	590.00	413.00
Smith, Susan	11/28/06	Analyze updated Loan Service Agreement file.	0.8	590.00	472.00
Smith, Susan	11/28/06	Edit Loan Service Agreement file per instructions from RQN.	0.6	590.00	354.00
Tan, Ching Wei	11/28/06	Research financial accounting standards in relation to accounting for loan impairment.	0.7	490.00	343.00
Tan, Ching Wei	11/28/06	Analyze Statement of Financial Accounting Standards No. 114 "Accounting by Creditors for Impairment of a Loan" in relation to accounting for loan impairment.	0.9	490.00	441.00
Tan, Ching Wei	11/28/06	Analyze FASB Staff Implementation Guidance - Application of FASB Statements 5 and 114 to a Loan Portfolio in relation to accounting for loan impairment.	0.8	490.00	392.00
Tan, Ching Wei	11/28/06	Analyze Statement of Financial Accounting Standards No. 65 "Accounting for Certain Mortgage Banking Activities" in relation to accounting for loan impairment.	0.6	490.00	294.00

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USA Commercial Mortgage Company, et al.
Financial Analyses
April 13, 2006 through March 12, 2007

Name	Date	Description	Hours	Rate	Fees
Tan, Ching Wei	11/28/06	Research financial accounting standards in relation to accounting for loan impairment.	0.7	490.00	343.00
Tan, Ching Wei	11/28/06	Analyze Statement of Financial Accounting Standards No. 114 "Accounting by Creditors for Impairment of a Loan" in relation to accounting for loan impairment.	0.9	490.00	441.00
Tan, Ching Wei	11/28/06	Analyze FASB Staff Implementation Guidance - Application of FASB Statements 5 and 114 to a Loan Portfolio in relation to accounting for loan impairment.	0.8	490.00	392.00
Tan, Ching Wei	11/28/06	Analyze Statement of Financial Accounting Standards No. 65 "Accounting for Certain Mortgage Banking Activities" in relation to accounting for loan impairment.	0.6	490.00	294.00
Tan, Ching Wei	11/28/06	Analyze information required for diverted principal and prepaid interest analysis as of 12/31/05.	1.6	490.00	784.00
Cheng, Patrick	11/29/06	Review available data related to financial condition of USA Commercial Mortgage prior to the filing of the Chapter 11 petition.	1.7	560.00	952.00
Smith, Susan	11/29/06	Design form for Direct Lenders for transmittal of Loan Service Agreement information.	0.3	590.00	177.00
Smith, Susan	11/29/06	Review service fee accrual file for distribution.	0.6	590.00	354.00
Smith, Susan	11/29/06	Review GAAP research on write down of fund assets.	0.4	590.00	236.00
Smith, Susan	11/29/06	Analyze 10-90 loan compounding and discuss issues with language.	0.3	590.00	177.00
Smith, Susan	11/29/06	Review Colt files for meeting with investor and request edits.	0.5	590.00	295.00
Smith, Susan	11/29/06	Review and edit contract file for assumption.	0.8	590.00	472.00
Smith, Susan	11/29/06	Review and edit summary schedule of Loan Service Agreement's by loan for filing.	1.7	590.00	1,003.00
Tan, Ching Wei	11/29/06	Analyze Statement of Financial Accounting Standards No. 118 "Accounting by Creditors for Impairment of a Loan - Income Recognition and Disclosures" in relation to accounting for loan impairment.	0.3	490.00	147.00
Tan, Ching Wei	11/29/06	Analyze Statement of Financial Accounting Standards No. 5 "Accounting for Contingencies" in relation to accounting for loan impairment.	0.6	490.00	294.00
Tan, Ching Wei	11/29/06	Analyze FASB Interpretation No. 14 "Reasonable Estimate of the Amount of a Loss" in relation to accounting for loan impairment.	0.2	490.00	98.00
Tan, Ching Wei	11/29/06	Prepare notes on loan impairment measurement and documentation.	1.1	490.00	539.00
Tan, Ching Wei	11/29/06	Analyze Statement of Financial Accounting Standards No. 118 "Accounting by Creditors for Impairment of a Loan - Income Recognition and Disclosures" in relation to accounting for loan impairment.	0.3	490.00	147.00
Tan, Ching Wei	11/29/06	Analyze Statement of Financial Accounting Standards No. 5 "Accounting for Contingencies" in relation to accounting for loan impairment.	0.6	490.00	294.00
Tan, Ching Wei	11/29/06	Analyze FASB Interpretation No. 14 "Reasonable Estimate of the Amount of a Loss" in relation to accounting for loan impairment.	0.2	490.00	98.00
Tan, Ching Wei	11/29/06	Prepare notes on loan impairment measurement and documentation.	1.1	490.00	539.00
Tan, Ching Wei	11/29/06	Analyze diverted principal and prepaid interest as of 12/31/05.	1.4	490.00	686.00
Smith, Susan	11/30/06	Review and approve cash collection report.	0.4	590.00	236.00
Tan, Ching Wei	11/30/06	Analyze loan appraisals in relation to impairment of loans.	1.9	490.00	931.00
Tan, Ching Wei	11/30/06	Analyze loan collectibility in relation to impairment of loans.	1.4	490.00	686.00
Total Financial Analyses			123.6		\$ 60,148.00

December 1, 2006 through December 31, 2006

Cheng, Patrick	12/01/06	Participate in telephone call with E. Monson (RQN) regarding reviewing documents and financial information related to certain of the Debtors' affiliates.	0.3	\$ 560.00	\$ 168.00
Fillip, Kasey	12/01/06	Prepare schedule of service fees outstanding as of 10/31/06.	1.7	330.00	561.00
Fillip, Kasey	12/01/06	Prepare schedule of service fees outstanding as of 9/30/06.	1.7	330.00	561.00
Fillip, Kasey	12/01/06	Prepare schedule of service fees outstanding as of filing.	1.8	330.00	594.00

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USA Commercial Mortgage Company, et al.
Financial Analyses
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Name	Date	Description	Hours	Rate	Fees
Fillip, Kasey	12/01/06	Prepare schedule of addresses for loan servicing schedule mailing.	1.9	330.00	627.00
Tan, Ching Wei	12/01/06	Analyze loan appraisals in relation to impairment of loans.	2.4	490.00	1,176.00
Tan, Ching Wei	12/01/06	Analyze loan collectibility in relation to impairment of loans.	1.8	490.00	882.00
Tan, Ching Wei	12/01/06	Analyze diverted principal and prepaid interest as of 01/31/06 and 02/28/06.	1.6	490.00	784.00
Oriti, Joseph	12/02/06	Draft estimated payment waterfall analysis for possible payments from borrowers per loan to apply payment based on waterfall priority.	3.9	330.00	1,287.00
Smith, Susan	12/02/06	Review service fee file and determine issues with accruals.	0.9	590.00	531.00
Oriti, Joseph	12/03/06	Analyze post-petition service fee accrual through January 15, 2007 by loan to apply estimated payment by Borrowers per loan through waterfall.	2.7	330.00	891.00
Oriti, Joseph	12/03/06	Analyze pre-paid interest accrual through January 15, 2007 by loan to apply estimated payment by Borrowers per loan through waterfall.	2.1	330.00	693.00
Oriti, Joseph	12/03/06	Analyze interest due to investors accrual through January 15, 2007 by loan to apply estimated payment by Borrowers per loan through waterfall.	3.2	330.00	1,056.00
Oriti, Joseph	12/03/06	Analyze principal accrual through January 15, 2007 by loan to apply estimated payment by Borrowers per loan through waterfall.	1.0	330.00	330.00
Smith, Susan	12/03/06	Review data available for default interest schedule, late fee schedule and recheck service fee issues.	0.4	590.00	236.00
Smith, Susan	12/03/06	Research Diversified Trust Deed Fund data for request by T. Burr (Sierra).	0.8	590.00	472.00
Cheng, Patrick	12/04/06	Review monthly financial data of USA Commercial Mortgage in order to assess its solvency during the months preceding filing of the Chapter 11 petition.	3.1	560.00	1,736.00
Cheng, Patrick	12/04/06	Review available financial data to facilitate normalizing USA Commercial Mortgage's balance sheet to reflect adjusted level of assets and liabilities.	1.4	560.00	784.00
Fillip, Kasey	12/04/06	Prepare budget to actual report for week ended 11/10/06.	2.1	330.00	693.00
Fillip, Kasey	12/04/06	Prepare budget to actual report for week ended 11/17/06.	2.4	330.00	792.00
Fillip, Kasey	12/04/06	Prepare budget to actual report for week ended 11/24/06.	2.4	330.00	792.00
Fillip, Kasey	12/04/06	Prepare budget to actual report for week ended 12/01/06.	2.3	330.00	759.00
Haftl, Michael	12/04/06	Review Loan Impairment analysis for the funds.	0.6	530.00	318.00
Oriti, Joseph	12/04/06	Analyze success fees accrual through January 15, 2007 by loan to apply estimated payment by Borrowers per loan through waterfall.	2.5	330.00	825.00
Oriti, Joseph	12/04/06	Analyze late fees accrual through January 15, 2007 by loan to apply estimated payment by Borrowers per loan through waterfall.	2.3	330.00	759.00
Oriti, Joseph	12/04/06	Analyze default interest accrual through January 15, 2007 by loan to apply estimated payment by Borrowers per loan through waterfall.	2.8	330.00	924.00
Oriti, Joseph	12/04/06	Analyze USA Commercial Mortgage's principal and interest ownership by loan.	2.4	330.00	792.00
Oriti, Joseph	12/04/06	Analyze USA Commercial Mortgage's principal and interest recovery by loan.	2.5	330.00	825.00
Smith, Susan	12/04/06	Provide data for Diversified Trust Deed Fund investment in Oak Valley to T. Burr (Sierra), discuss with C. Harvick (FTI), discuss with T. Burr (Sierra), research and provide additional data.	1.4	590.00	826.00
Smith, Susan	12/04/06	Edit explanation to Direct Lenders regarding pre-paid interest due from them.	0.5	590.00	295.00
Steele, Sarah	12/04/06	Discuss the cash reconciliation for the collection account.	1.3	430.00	559.00
Steele, Sarah	12/04/06	Gather and review documents for cash reconciliation.	0.8	430.00	344.00
Tan, Ching Wei	12/04/06	Analyze distribution holdbacks and netting in relation to cash reconciliation.	3.2	490.00	1,568.00
Tan, Ching Wei	12/04/06	Analyze 6/30/06 cash reconciliation by loan.	3.4	490.00	1,666.00
Wooley, Erin	12/04/06	Determine Wasco service fee accrual for November.	0.4	330.00	132.00
Fillip, Kasey	12/05/06	Prepare schedule of diverted principal and dates of diversion based on payment and account reconciliation.	1.5	330.00	495.00
Fillip, Kasey	12/05/06	Prepare schedule of prepaid interest beginning balance plus collections at given periods of time.	2.4	330.00	792.00

EXHIBIT E3

USA Commercial Mortgage Company, et al.
Financial Analyses
April 13, 2006 through March 12, 2007

Name	Date	Description	Hours	Rate	Fees
Haftl, Michael	12/05/06	Review and comment on loan impairment analysis.	0.3	530.00	159.00
Oriti, Joseph	12/05/06	Analyze estimated percent recovery of post-petition service fees based on estimated payment from Borrowers through December 31, 2006 per loan applied through waterfall.	2.3	330.00	759.00
Oriti, Joseph	12/05/06	Analyze estimated percent recovery of prepaid interest based on estimated payment from Borrowers through December 31, 2006 per loan applied through waterfall.	1.7	330.00	561.00
Oriti, Joseph	12/05/06	Analyze estimated percent recovery of interest due to investors based on estimated payment from Borrowers through December 31, 2006 per loan applied through waterfall.	2.5	330.00	825.00
Oriti, Joseph	12/05/06	Analyze estimated percent recovery of principal based on estimated payment from Borrowers through December 31, 2006 per loan applied through waterfall.	0.8	330.00	264.00
Oriti, Joseph	12/05/06	Analyze estimated percent recovery of success fees based on estimated payment from Borrowers through December 31, 2006 per loan applied through waterfall.	1.7	330.00	561.00
Smith, Susan	12/05/06	Review impairment analysis and provide comments to C. Tan (MFIM).	0.6	590.00	354.00
Smith, Susan	12/05/06	Review updated version of Collection Account analysis.	1.2	590.00	708.00
Smith, Susan	12/05/06	Prepare pro-forma November with fee structure. Compare assets listed to updated fee schedules.	0.9	590.00	531.00
Smith, Susan	12/05/06	Review estimated recovery under the Stalking Horse bid.	0.5	590.00	295.00
Smith, Susan	12/05/06	Analyze valuation of fees.	1.4	590.00	826.00
Smith, Susan	12/05/06	Update and forward professional fee schedule to R. Charles (L&R).	0.3	590.00	177.00
Smith, Susan	12/05/06	Meet with E. Monson and B. Wride (both RQN) regarding cash tracing issues.	1.8	590.00	1,062.00
Steele, Sarah	12/05/06	Review extension and origination fees outstanding.	2.1	430.00	903.00
Steele, Sarah	12/05/06	Review cash reconciliation.	0.9	430.00	387.00
Tan, Ching Wei	12/05/06	Analyze and respond to M. Haftl's (MFIM) comments on the impairment analysis.	1.2	490.00	588.00
Tan, Ching Wei	12/05/06	Prepare adjusted balance sheets in relation to diverted principal and prepaid interest.	0.8	490.00	392.00
Tan, Ching Wei	12/05/06	Analyze 7/31/06 and 8/31/06 cash reconciliation by loan.	3.3	490.00	1,617.00
Tan, Ching Wei	12/05/06	Analyze 9/30/06 and 10/31/06 cash reconciliation by loan.	3.1	490.00	1,519.00
Phillip, Kasey	12/06/06	Prepare schedule of 10-90 loan without compounding.	2.8	330.00	924.00
Phillip, Kasey	12/06/06	Reconcile and prepare summary of loan documents for maturity and default interest letters.	1.3	330.00	429.00
Phillip, Kasey	12/06/06	Prepare database for Colt Gateway for IT (USACM) to re-allocate principal and interest payments made throughout the loan.	2.7	330.00	891.00
McClellan, Christian	12/06/06	Update outstanding origination and exit fee schedule.	1.8	190.00	342.00
Oriti, Joseph	12/06/06	Analyze estimated percent recovery of late fees based on estimated payment from Borrowers through December 31, 2006 per loan applied through waterfall.	2.0	330.00	660.00
Oriti, Joseph	12/06/06	Analyze estimated percent recovery of default interest based on estimated payment from Borrowers through December 31, 2006 per loan applied through waterfall.	2.5	330.00	825.00
Oriti, Joseph	12/06/06	Draft estimated recovery summary based on estimated payments from Borrowers per loan applied through waterfall analysis.	2.9	330.00	957.00
Oriti, Joseph	12/06/06	Analyze and amend payment waterfall analysis.	3.1	330.00	1,023.00
Smith, Susan	12/06/06	Review collection report.	0.3	590.00	177.00
Smith, Susan	12/06/06	Review presentation outline and edit.	0.7	590.00	413.00
Smith, Susan	12/06/06	Research and discussion on compounding 10-90 loan.	0.3	590.00	177.00
Smith, Susan	12/06/06	Research and discussion on impairment of loan assets.	0.6	590.00	354.00
Steele, Sarah	12/06/06	Review cash reconciliation for resolution.	0.6	430.00	258.00
Tan, Ching Wei	12/06/06	Analyze reconciling items between cash reconciliation by loan and Committee report.	2.2	490.00	1,078.00
Tan, Ching Wei	12/06/06	Continue to analyze reconciling items between cash reconciliation by loan and Committee report.	2.1	490.00	1,029.00
Tan, Ching Wei	12/06/06	Analyze cash by loan against book and bank balances.	1.6	490.00	784.00

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USA Commercial Mortgage Company, et al.
Financial Analyses
April 13, 2006 through March 12, 2007

Name	Date	Description	Hours	Rate	Fees
Tan, Ching Wei	12/06/06	Analyze service fees earned but not transferred in relation to reconciling cash by loan and Committee report.	1.7	490.00	833.00
Tan, Ching Wei	12/06/06	Analyze prepaid interest and principal in relation to reconciling cash by loan and Committee report.	2.2	490.00	1,078.00
Wooley, Erin	12/06/06	Review Service Fee Audit Reports for October and November to determine the service fees for November and update the November loan summary.	0.9	330.00	297.00
Fillip, Kasey	12/07/06	Reconcile budget to actual reports with those of USA Commercial Mortgage.	0.5	330.00	165.00
Fillip, Kasey	12/07/06	Prepare schedule of assignment detail for particular investor for S. Smith (MFIM).	0.8	330.00	264.00
Smith, Susan	12/07/06	Prepare report for investigative analysis.	0.8	590.00	472.00
Steele, Sarah	12/07/06	Discuss with L. Weese (USACM) regarding cash reconciliation and steps to reconcile.	1.4	430.00	602.00
Steele, Sarah	12/07/06	Review loan summary for performance status.	1.4	430.00	602.00
Steele, Sarah	12/07/06	Review budget vs. actual reports.	0.8	430.00	344.00
Steele, Sarah	12/07/06	Review revised cash reconciliation file.	1.3	430.00	559.00
Steele, Sarah	12/07/06	Review netted check files out of iTrack.	0.6	430.00	258.00
Tan, Ching Wei	12/07/06	Analyze reconciling items between cash reconciliation by loan and Committee report.	3.4	490.00	1,666.00
Smith, Susan	12/08/06	Analyze reports from Visualfast for Diversified Trust Deed Fund.	0.4	590.00	236.00
Smith, Susan	12/08/06	Review Prepaid interest schedules for October and November.	0.4	590.00	236.00
Smith, Susan	12/08/06	Review insolvency analysis.	0.8	590.00	472.00
Steele, Sarah	12/08/06	Review cash reconciliation after revised for netted numbers.	2.3	430.00	989.00
Steele, Sarah	12/08/06	Review cash report.	2.1	430.00	903.00
Tan, Ching Wei	12/08/06	Follow-up on loan impairment analysis.	0.3	490.00	147.00
Smith, Susan	12/09/06	Review updated cash tracing analysis.	0.6	590.00	354.00
Smith, Susan	12/09/06	Review and send Diversified Trust Deed Fund member list to Committee professionals.	0.3	590.00	177.00
Smith, Susan	12/10/06	Review loan impairment schedule.	0.3	590.00	177.00
Smith, Susan	12/10/06	Analyze Committee report for November.	1.2	590.00	708.00
Smith, Susan	12/10/06	Review schedules requested by Compass.	0.5	590.00	295.00
Allison, Tom	12/11/06	Participate in call with R. Charles (L&R), S. Strong (RQN) and S. Smith (MFIM) regarding request for pre-paid interest by transactions.	0.4	650.00	260.00
Fillip, Kasey	12/11/06	Prepare summary of all loans with interest payments made, but prepaid interest through 10/31/06.	2.1	330.00	693.00
Fillip, Kasey	12/11/06	Prepare summary of all loans current on interest.	1.6	330.00	528.00
Fillip, Kasey	12/11/06	Prepare summary of all loans with no interest payment made through life of the loan.	1.7	330.00	561.00
Fillip, Kasey	12/11/06	Prepare schedule of check numbers and dates for select Diversified Trust Deed Fund payments.	1.8	330.00	594.00
Smith, Susan	12/11/06	Review prepaid interest analysis.	0.6	590.00	354.00
Smith, Susan	12/11/06	Review IT issues with F. Siddiqui (USACM).	0.4	590.00	236.00
Smith, Susan	12/11/06	Meet with D. Tiffany (Sierra) regarding transfer of accounting systems and transition issues.	0.6	590.00	354.00
Smith, Susan	12/11/06	Meet with T. Burr (Sierra) regarding information requests for mediation and Auction.	0.7	590.00	413.00
Smith, Susan	12/11/06	Participate in call with R. Charles (L&R), S. Strong (RQN) and T. Allison (MFIM) regarding request for pre-paid interest by transactions.	0.4	590.00	236.00
Smith, Susan	12/11/06	Analyze adjustments to 10-90 and Colt Gateway.	0.6	590.00	354.00
Steele, Sarah	12/11/06	Instruct staff on prepaid interest analysis for the funds.	1.7	430.00	731.00
Steele, Sarah	12/11/06	Review prepaid interest report.	2.1	430.00	903.00
Steele, Sarah	12/11/06	Review prepaid interest report for Diversified Trust Deed Fund.	1.1	430.00	473.00
Tan, Ching Wei	12/11/06	Analyze impairment of USA Commercial Mortgage loans.	3.2	490.00	1,568.00
Tan, Ching Wei	12/11/06	Analyze L. Weese's (USACM) changes and comments on cash reconciliation.	0.6	490.00	294.00

EXHIBIT E3

USA Commercial Mortgage Company, et al.
Financial Analyses
April 13, 2006 through March 12, 2007

Name	Date	Description	Hours	Rate	Fees
Tan, Ching Wei	12/11/06	Analyze service fee holdbacks for loans repaid post-petition.	2.8	490.00	1,372.00
Fillip, Kasey	12/12/06	Prepare schedule of MFIM for future Committee reports.	2.7	330.00	891.00
Smith, Susan	12/12/06	Resend file on Diversified Trust Deed Fund investors to Becvly Singleton.	0.2	590.00	118.00
Smith, Susan	12/12/06	Analyze cash tracing spreadsheets.	1.3	590.00	767.00
Steele, Sarah	12/12/06	Assist with loan impairment analysis.	1.4	430.00	602.00
Tan, Ching Wei	12/12/06	Update loan impairment analysis in relation to special situation loans.	1.6	490.00	784.00
Tan, Ching Wei	12/12/06	Analyze reconciling items between cash reconciliation by loan and Committee report.	1.1	490.00	539.00
Bauck, Lyle	12/13/06	Create and prepare USA Commercial Mortgage Insolvency Analysis by analyzing collectibility of receivables and available cash to pay off payables.	3.6	290.00	1,044.00
Bauck, Lyle	12/13/06	Create and prepare additional detail for the USA Commercial Mortgage insolvency analysis by analyzing the bank and book balance related to USA Commercial Mortgage Collections Trust.	2.8	290.00	812.00
Bauck, Lyle	12/13/06	Edit and revise USA Commercial Mortgage Insolvency Analysis per comments from J. Atkinson (MFIM) by adding in cash percentages and additional references.	2.2	290.00	638.00
Bauck, Lyle	12/13/06	Analyze and review 2005 and 2006 income statements to determine growth in balance sheet retained earnings.	1.6	290.00	464.00
Cheng, Patrick	12/13/06	Review and analyze financial relationships and activities between a third party lender to the Debtors' principal and the Debtors' affiliates.	1.6	560.00	896.00
Cheng, Patrick	12/13/06	Review and analyze financial relationships and activities between a third party lender to the Debtors' principal and the Debtors' affiliates.	3.2	560.00	1,792.00
Fillip, Kasey	12/13/06	Reconcile old check numbers from iTrack and new interest check numbers from bank reconciliation for import into iTrack.	2.2	330.00	726.00
Fillip, Kasey	12/13/06	Continue to reconcile old check numbers from iTrack and new interest check numbers from bank reconciliation for import into iTrack.	1.9	330.00	627.00
Fillip, Kasey	12/13/06	Reconcile all payment data from 2004 through 2006.	2.1	330.00	693.00
Fillip, Kasey	12/13/06	Continue to reconcile all payment data from 2004 through 2006.	1.9	330.00	627.00
Smith, Susan	12/13/06	Review analysis on payments passed through related party.	0.4	590.00	236.00
Smith, Susan	12/13/06	Review Huntsville POC calculation and provide comments and edits on fees.	0.7	590.00	413.00
Smith, Susan	12/13/06	Provide information to B. Higgins (G&S) regarding pre-petition receipts.	0.4	590.00	236.00
Steele, Sarah	12/13/06	Analyze offset effects of diverted principal and prepaid interest as of the filing date.	1.2	430.00	516.00
Tan, Ching Wei	12/13/06	Analyze balances due on the Huntsville loan as of 8/17/06.	1.2	490.00	588.00
Tan, Ching Wei	12/13/06	Analyze proposed distribution by loans and investors in relation to the Nov-06 Committee report.	2.2	490.00	1,078.00
Tan, Ching Wei	12/13/06	Analyze holdbacks, payoffs and collection in relation to the Nov-06 Committee report.	2.6	490.00	1,274.00
Wooley, Erin	12/13/06	Compare Service fee audit report to Service fee holdbacks for November.	0.6	330.00	198.00
Bauck, Lyle	12/14/06	As part of the USA Commercial Mortgage Insolvency Analysis, analyze the growth of the loan portfolio from December 2004 to March 2006.	3.1	290.00	899.00
Bauck, Lyle	12/14/06	Continue to edit and revise USA Commercial Mortgage Insolvency Analysis per comments from J. Atkinson (MFIM).	1.9	290.00	551.00
Cheng, Patrick	12/14/06	Review and analyze financial relationships and activities between a third party lender to the Debtors' principal and the Debtors' affiliates.	3.3	560.00	1,848.00
Smith, Susan	12/14/06	Analyze file on offset of pre petition diverted principal to pre-petition prepaid interest.	0.7	590.00	413.00
Smith, Susan	12/14/06	Discuss and plan for documents to be available for Loob examination.	0.3	590.00	177.00

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USA Commercial Mortgage Company, et al.
Financial Analyses
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Name	Date	Description	Hours	Rate	Fees
Steele, Sarah	12/14/06	Analyze offset effects of diverted principal and prepaid interest as of the filing date.	1.3	430.00	559.00
Steele, Sarah	12/14/06	Analyze diverted principal and Schedule F-1.	1.1	430.00	473.00
Tan, Ching Wei	12/14/06	Analyze loan impairment provision and write-offs.	0.2	490.00	98.00
Wooley, Erin	12/14/06	Review Borrower Audit Reports for October and November to determine the collections for November in order to prepare the November loan summary.	1.1	330.00	363.00
Wooley, Erin	12/14/06	Compare 3.31 Committee Report to the prepaid interest schedule and diverted principal schedule to determine differences.	1.8	330.00	594.00
Smith, Susan	12/15/06	Analyze cash tracing spreadsheets, update and provide information to B. Wride (RQN).	1.4	590.00	826.00
Smith, Susan	12/15/06	Analyze bank and loan cash reconciliation.	1.7	590.00	1,003.00
Smith, Susan	12/15/06	Review Asset Purchase Agreement schedules to verify that issues suggested by Compass are no valid.	0.3	590.00	177.00
Tan, Ching Wei	12/15/06	Analyze cash reconciliation by loan.	0.8	490.00	392.00
Wooley, Erin	12/15/06	Update November loan Summary with additional information and send for review.	0.7	330.00	231.00
Smith, Susan	12/17/06	Analyze cash reconciliation schedule.	2.3	590.00	1,357.00
Fillip, Kasey	12/18/06	Prepare amended Schedule F-1.	2.1	330.00	693.00
Fillip, Kasey	12/18/06	Continue to prepare amended Schedule F-1.	1.9	330.00	627.00
Fillip, Kasey	12/18/06	Prepare updated addresses for amended Schedule F-1.	2.1	330.00	693.00
Oriti, Joseph	12/18/06	Analyze outstanding checks in the collection account at the filing date.	0.5	330.00	165.00
Steele, Sarah	12/18/06	Review loan summary file.	0.8	430.00	344.00
Steele, Sarah	12/18/06	Follow-up on netting numbers for cash reconciliation.	1.3	430.00	559.00
Steele, Sarah	12/18/06	Instruct staff to revise Schedule F-1.	0.4	430.00	172.00
Steele, Sarah	12/18/06	Discuss with staff regarding Bunch payments made by USA Commercial Mortgage.	0.8	430.00	344.00
Wooley, Erin	12/18/06	Prepare comparison of prepaid interest from Committee report, Investor history reports and prepaid schedule.	2.2	330.00	726.00
Cheng, Patrick	12/19/06	Review and assess the impact of impairment adjustments on the financial statements of Diversified Trust Deed Fund and its tax reporting.	0.9	560.00	504.00
Cheng, Patrick	12/19/06	Research on the impact of impairment adjustments on the financial statements of Diversified Trust Deed Fund and its pending legal actions.	1.2	560.00	672.00
Fillip, Kasey	12/19/06	Prepare list of all assignments with corresponding documentation.	2.5	330.00	825.00
Smith, Susan	12/19/06	Review budget reports.	0.3	590.00	177.00
Steele, Sarah	12/19/06	Review amended F-1 and resolve missing addresses.	0.4	430.00	172.00
Steele, Sarah	12/19/06	Review cash reconciliation and distributions by loans.	0.8	430.00	344.00
Tan, Ching Wei	12/19/06	Analyze prepaid interest in Committee Report and loan summary.	1.6	490.00	784.00
Tan, Ching Wei	12/19/06	Analyze cash reconciliation by loan against cash receipts report.	1.3	490.00	637.00
Smith, Susan	12/20/06	Prepare analysis of potential First Trust Deed Fund distribution.	0.8	590.00	472.00
Smith, Susan	12/20/06	Review cash collection reports.	0.2	590.00	118.00
Steele, Sarah	12/20/06	Review prepaid interest comparison.	2.1	430.00	903.00
Steele, Sarah	12/20/06	Finalize and distribute loan summary for November.	0.8	430.00	344.00
Steele, Sarah	12/20/06	Prepare weekly cash reports.	0.4	430.00	172.00
Wooley, Erin	12/20/06	Calculate service fees on Fiesta \$6.6M interest payment.	0.4	330.00	132.00
Wooley, Erin	12/20/06	Revise prepaid interest comparison.	1.1	330.00	363.00
Smith, Susan	12/22/06	Analyze March Committee report for cash, diverted principal, and prepaid interest.	1.9	590.00	1,121.00
Tan, Ching Wei	12/22/06	Analyze Bay Pompano prepaid interest.	1.8	490.00	882.00
Smith, Susan	12/28/06	Review Prepaid interest report and analyze differences.	0.8	590.00	472.00
Smith, Susan	12/28/06	Analyze cash reconciliation for October.	2.2	590.00	1,298.00
Smith, Susan	12/29/06	Analyze cash reconciliation of loans, netting, holdbacks and pre-petition interest.	2.1	590.00	1,239.00
Total Financial Analyses			270.6	\$	114,566.00

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USA Commercial Mortgage Company, et al.
Financial Analyses
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Name	Date	Description	Hours	Rate	Fees
January 1, 2007 through January 31, 2007					
Smith, Susan	01/02/07	Review updated Schedule F-1.	0.4	\$ 590.00	\$ 236.00
Smith, Susan	01/02/07	Prepare instructions for analysis of allocation of ECC surcharge.	0.3	590.00	177.00
Smith, Susan	01/02/07	Respond to suggestion of ECC Committee on noticing, request cost estimate from BMC.	0.8	590.00	472.00
Smith, Susan	01/02/07	Query R. Charles (L&R) and G. Garman (G&S) on treatment of appraisal and collection holdbacks.	0.2	590.00	118.00
Steele, Sarah	01/02/07	Review cash reconciliation for Bay Pompano and discuss with L. Weese (USACM).	1.4	430.00	602.00
Smith, Susan	01/03/07	Meet with G. Garman (G&S) regarding holdbacks, pre-petition receipts.	0.3	590.00	177.00
Steele, Sarah	01/03/07	Instruct staff to prepare prepaid interest schedule for insiders.	0.8	430.00	344.00
Steele, Sarah	01/03/07	Instruct staff regarding the surcharge distribution analysis.	0.9	430.00	387.00
Steele, Sarah	01/03/07	Review allocation of surcharge to direct lenders.	1.4	430.00	602.00
Steele, Sarah	01/03/07	Review draft of amended schedule F-1.	1.2	430.00	516.00
Atkinson, James	01/04/07	Review analyses and documentation regarding Plan recovery and liquidation estimates.	0.5	650.00	325.00
Fillip, Kasey	01/04/07	Prepare reconciliation of amended Schedule F-1 and update Committee report through 03/31/06.	2.5	330.00	825.00
Fillip, Kasey	01/04/07	Prepare reconciliation of amended Schedule F-1 and update Committee report through 11/30/06.	2.1	330.00	693.00
Smith, Susan	01/04/07	Prepare analysis of issues with pre-petition receipts for meeting with ECC professionals.	0.7	590.00	413.00
Smith, Susan	01/04/07	Review asset appraisal for requested information.	0.3	590.00	177.00
Smith, Susan	01/04/07	Meet with G. Garman and B. Higgins (G&S) regarding pre-petition receipts.	1.2	590.00	708.00
Steele, Sarah	01/04/07	Discuss with C. Tan (MFIM) regarding service fee agreement rates.	0.6	430.00	258.00
Tan, Ching Wei	01/04/07	Analyze Loan Service Agreement implementation date against service fee audit report.	1.4	490.00	686.00
Tan, Ching Wei	01/04/07	Discuss with S. Steele (MFIM) regarding service fee agreement rates.	0.6	490.00	294.00
Tan, Ching Wei	01/04/07	Analyze service fee allocation for San Fernando, Collwood, 60th Street and Gess loans.	1.2	490.00	588.00
Tan, Ching Wei	01/04/07	Analyze service fee allocation for Amesbury, Anchor B, BarUSA and Bay Pompano loans.	1.1	490.00	539.00
Tan, Ching Wei	01/04/07	Analyze service fee allocation for Binford, Brookmere, Bundy and Cabernet loans.	1.2	490.00	588.00
Tan, Ching Wei	01/04/07	Analyze service fee allocation for the Castaic, Charlevoix, Clear Creek, Cloudbreak, Columbia Partners loans.	1.4	490.00	686.00
Tan, Ching Wei	01/04/07	Analyze service fee allocation for Comvest, Copper Sage, Cornman, Livingston loans.	1.6	490.00	784.00
Haftl, Michael	01/05/07	Review recent payoffs and their effect on the purchase price.	0.4	530.00	212.00
Tan, Ching Wei	01/05/07	Analyze service fee allocation for Eagle Meadows, Elizabeth May, Fiesta and Foxhill loans.	1.4	490.00	686.00
Tan, Ching Wei	01/05/07	Analyze service fee allocation for Franklin, Gateway Stone, Goss Road, Gramercy and Harbor Georgetown loans.	1.1	490.00	539.00
Tan, Ching Wei	01/05/07	Analyze service fee allocation for Hesperia, HFA, Huntsville, I-40 and Interstate loans.	1.3	490.00	637.00
Tan, Ching Wei	01/05/07	Analyze service fee allocation for La Hacienda, Lake Helen, Lerin Hills, Margarita and Marlton loans.	1.2	490.00	588.00
Tan, Ching Wei	01/05/07	Analyze service fee allocation for Mountain House, Oak Shores, Ocean Atlantic, Palm Harbor and Rio Rancho loans.	1.1	490.00	539.00
Tan, Ching Wei	01/05/07	Analyze service fee allocation for Roam, Shamrock, Slade, Southern California and Standard Property loans.	1.3	490.00	637.00
Tan, Ching Wei	01/05/07	Analyze service fee allocation for SVRB, Tapia Ranch, Ten-Ninety, The Gardens, University Estates and Wasco loans.	1.9	490.00	931.00
Smith, Susan	01/08/07	Meet with L. Weese (USACM) regarding accounting issues for year end.	0.9	590.00	531.00

EXHIBIT E3

USA Commercial Mortgage Company, et al.
Financial Analyses
April 13, 2006 through March 12, 2007

Name	Date	Description	Hours	Rate	Fees
Smith, Susan	01/08/07	Assess issues regarding assignments or sale of First Trust Deed Fund shares.	0.3	590.00	177.00
Tan, Ching Wei	01/08/07	Update service fee allocation analysis.	0.4	490.00	196.00
Tan, Ching Wei	01/08/07	Analyze Loan Service Agreement implementation dates and service fees waived for 18 non-Compass loans.	2.7	490.00	1,323.00
Tan, Ching Wei	01/08/07	Analyze Loan Service Agreement implementation dates and service fees waived for 18 non-Compass loans.	2.6	490.00	1,274.00
Tan, Ching Wei	01/08/07	Prepare maturity and interest default letters for the Colt loans.	2.8	490.00	1,372.00
Tan, Ching Wei	01/08/07	Prepare maturity and interest default letters for the HFA loans.	2.6	490.00	1,274.00
Tan, Ching Wei	01/08/07	Prepare maturity default letter for the 10-90 loan.	0.3	490.00	147.00
Smith, Susan	01/09/07	Review cash collections and budget variance reports.	0.4	590.00	236.00
Steele, Sarah	01/09/07	Review budget vs. actual report.	0.6	430.00	258.00
Steele, Sarah	01/09/07	Instruct staff regarding prepaid interest analysis.	0.6	430.00	258.00
Tan, Ching Wei	01/09/07	Update loan matrix with draft Jan-07 default letters information.	1.4	490.00	686.00
Tan, Ching Wei	01/09/07	Analyze information needed for the cash movement report template.	2.8	490.00	1,372.00
Smith, Susan	01/10/07	Respond to questions from Compass on loans not included in sale.	0.3	590.00	177.00
Steele, Sarah	01/10/07	Review fees and expense schedules from various constituents.	0.6	430.00	258.00
Steele, Sarah	01/10/07	Review U.S. Trustee Objections to fees and expenses filed.	0.3	430.00	129.00
Steele, Sarah	01/10/07	Discuss cash movement report with C. Tan (MFIM).	0.6	430.00	258.00
Steele, Sarah	01/10/07	Review updated price adjustment file.	1.1	430.00	473.00
Tan, Ching Wei	01/10/07	Provide information for loan summaries, collection and actual vs. budget reports.	0.4	490.00	196.00
Tan, Ching Wei	01/10/07	Analyze Colt loans information schedule.	0.9	490.00	441.00
Tan, Ching Wei	01/10/07	Analyze cash reconciliation and cash movement report.	0.6	490.00	294.00
Tan, Ching Wei	01/10/07	Discuss cash movement report with S. Steele (MFIM).	0.6	490.00	294.00
Tan, Ching Wei	01/10/07	Draft cash movement report template.	2.2	490.00	1,078.00
Cadwell, Kristin	01/11/07	Create schedule of November holdbacks/collection costs by loan.	1.5	190.00	285.00
Cadwell, Kristin	01/11/07	Create index of funding requirements for existing loans.	1.0	190.00	190.00
Smith, Susan	01/11/07	Provide data on insider holdings.	0.4	590.00	236.00
Smith, Susan	01/11/07	Review files on transfers to Debtor's related entities.	1.1	590.00	649.00
Smith, Susan	01/11/07	Review progress on iTrack programming and December reports.	0.7	590.00	413.00
Tan, Ching Wei	01/11/07	Analyze Palm Harbor default interest calculation.	0.6	490.00	294.00
Tan, Ching Wei	01/11/07	Analyze bid reduction schedule against collection report.	0.7	490.00	343.00
Tan, Ching Wei	01/11/07	Analyze March 06 Committee report.	0.9	490.00	441.00
Smith, Susan	01/12/07	Exchange correspondence with M. Tucker (FTI) regarding pre-petition receipts.	0.6	590.00	354.00
Steele, Sarah	01/12/07	Review netted payments file for cash reconciliation.	1.2	430.00	516.00
Smith, Susan	01/15/07	Analyze diverted principal report for Committee request.	0.7	590.00	413.00
Smith, Susan	01/15/07	Analyze issues with First Trust Deed Fund member share transfers.	0.8	590.00	472.00
Smith, Susan	01/15/07	Prepare estimation of Diversified Trust Deed Fund balances with Fiesta payoff, and estimation of professional fees to be paid.	0.9	590.00	531.00
Smith, Susan	01/16/07	Correspond with M. Tucker (FTI) and provide spreadsheet given to ECC Committee.	0.4	590.00	236.00
Smith, Susan	01/16/07	Discuss issues with pre-petition receipts with E. Monson (RQN).	0.2	590.00	118.00
Steele, Sarah	01/16/07	Analysis regarding the preparation for the cash reconciliation.	1.2	430.00	516.00
Steele, Sarah	01/16/07	Instruct staff regarding budget vs. actual reports and publishing of these documents.	0.6	430.00	258.00
Tan, Ching Wei	01/16/07	Analyze netted Investor payments in relation to cash reconciliation.	1.8	490.00	882.00
Tan, Ching Wei	01/16/07	Analyze repaid loans for additional 2% holdbacks.	2.6	490.00	1,274.00
Tan, Ching Wei	01/16/07	Analyze service fee allocation in relation to loans paid off in Dec-06.	0.9	490.00	441.00
Tan, Ching Wei	01/16/07	Analyze Borrower history report in relation to Dec-06 loan summary.	1.1	490.00	539.00
Steele, Sarah	01/17/07	Review December loan summary report.	1.3	430.00	559.00
Tan, Ching Wei	01/17/07	Analyze service fees due from Dec-06 collections.	0.8	490.00	392.00
Tan, Ching Wei	01/17/07	Analyze prepaid interest as of 11/30/06 in relation to the Dec-06 loan summary.	1.4	490.00	686.00

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USA Commercial Mortgage Company, et al.
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Name	Date	Description	Hours	Rate	Fees
Tan, Ching Wei	01/17/07	Analyze loans performance evaluation in relation to the Dec-06 loan summary.	1.9	490.00	931.00
Tan, Ching Wei	01/17/07	Analyze principal and interest outstanding in relation to the Dec-06 loan summary.	1.1	490.00	539.00
Tan, Ching Wei	01/17/07	Analyze Epic loan balances in relation to the Dec-06 loan summary.	0.3	490.00	147.00
Tan, Ching Wei	01/17/07	Analyze amounts due to lenders in relation to the Dec-06 loan summary.	0.4	490.00	196.00
Tan, Ching Wei	01/17/07	Update footnotes in the Dec-06 loan summary.	0.3	490.00	147.00
Tan, Ching Wei	01/17/07	Analyze additional 2% holdback for Dec-06 collections.	0.4	490.00	196.00
Tan, Ching Wei	01/17/07	Update loan matrix with repaid loans.	0.3	490.00	147.00
Cadwell, Kristin	01/18/07	Create schedule that subtotals year to date interest paid by loan.	0.6	190.00	114.00
McClellan, Christian	01/18/07	Update Committee Reports to include MFIM Unique IDs.	3.1	190.00	589.00
Tan, Ching Wei	01/18/07	Analyze proposed Dec-06 distribution by loans.	1.1	490.00	539.00
Tan, Ching Wei	01/18/07	Analyze proposed Dec-06 distribution by Investors.	2.2	490.00	1,078.00
Tan, Ching Wei	01/18/07	Analyze holdbacks, collections and payoffs in relation to the Dec-06 Committee report.	2.3	490.00	1,127.00
Smith, Susan	01/19/07	Review and approve budget variance reports for publication.	0.4	590.00	236.00
Smith, Susan	01/19/07	Review prepaid interest issues with D. Belt (FTI).	0.6	590.00	354.00
Steele, Sarah	01/19/07	Analyze 1099 file generated from iTrack.	2.1	430.00	903.00
Tan, Ching Wei	01/19/07	Analyze account IDs of appellants listed in pages 1 to 3 of Exhibit A to the Motion for Stay.	2.8	490.00	1,372.00
Tan, Ching Wei	01/19/07	Analyze account IDs of appellants listed in pages 4 to 5 of Exhibit A to the Motion for Stay.	2.4	490.00	1,176.00
Tan, Ching Wei	01/19/07	Analyze account IDs of appellants listed in pages 6 to 7 of Exhibit A to the Motion for Stay.	2.1	490.00	1,029.00
Smith, Susan	01/20/07	Review and edit the Committee report for December.	1.7	590.00	1,003.00
Smith, Susan	01/20/07	Review and edit the Bid Tracking report.	1.1	590.00	649.00
Smith, Susan	01/20/07	Review and comment on cash report edits.	0.4	590.00	236.00
Smith, Susan	01/20/07	Review and comment on holdback report.	0.5	590.00	295.00
Smith, Susan	01/20/07	Analyze Diversified Trust Deed Fund distribution with Fiesta McNaughton payoff.	0.4	590.00	236.00
Smith, Susan	01/20/07	Review and edit report on Appealing Parties.	0.9	590.00	531.00
Tan, Ching Wei	01/20/07	Analyze Exhibit A to the Motion for Stay for duplicates.	0.4	490.00	196.00
Tan, Ching Wei	01/20/07	Analyze holdback balances of appellants listed in the Motion for Stay.	1.1	490.00	539.00
Tan, Ching Wei	01/20/07	Analyze diverted principal balances of appellants listed in the Motion for Stay.	1.2	490.00	588.00
Tan, Ching Wei	01/20/07	Analyze recovery of prepaid interest from appellants listed in the Motion for Stay through netting.	2.4	490.00	1,176.00
Tan, Ching Wei	01/20/07	Analyze recovery of prepaid interest from appellants listed in the Motion for Stay through post petition collections.	2.3	490.00	1,127.00
Smith, Susan	01/21/07	Review analysis of prepaid interest and netting on appellants.	1.3	590.00	767.00
Haftl, Michael	01/22/07	Review purchase price reduction analysis.	0.8	530.00	424.00
Haftl, Michael	01/22/07	Compare purchase price calculations.	0.7	530.00	371.00
Smith, Susan	01/22/07	Final review and send Monthly Operating Report's.	0.3	590.00	177.00
Smith, Susan	01/22/07	Research Franklin Stratford and I-40 loan estimated exit fees and reply to concerns.	0.9	590.00	531.00
Smith, Susan	01/22/07	Analyze and provide instructions on analysis of cash requirements to operate the business if sale does not close.	0.6	590.00	354.00
Steele, Sarah	01/22/07	Analyze the cash reconciliation reports from iTrack.	1.1	430.00	473.00
Steele, Sarah	01/22/07	Respond to C. Tan (MFIM) regarding cash reconciliation issues.	1.1	430.00	473.00
Steele, Sarah	01/22/07	Review loan summary for December.	1.2	430.00	516.00
Tan, Ching Wei	01/22/07	Analyze Jan-07 default interest calculations.	1.1	490.00	539.00
Tan, Ching Wei	01/22/07	Analyze BarUSA Borrower prepayment in relation to the Dec-06 loan summary.	0.4	490.00	196.00
Tan, Ching Wei	01/22/07	Analyze Loan Service Agreement start dates for programming of iTrack.	1.1	490.00	539.00

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Name	Date	Description	Hours	Rate	Fees
Tan, Ching Wei	01/22/07	Analyze the Dec-06 cash report Borrower interest collections against the Dec-06 Committee report.	1.6	490.00	784.00
Tan, Ching Wei	01/22/07	Analyze the Dec-06 cash report Borrower principal collections against the Dec-06 Committee report.	1.2	490.00	588.00
Tan, Ching Wei	01/22/07	Analyze the Dec-06 cash report Investor principal payments against the Dec-06 Committee report.	1.4	490.00	686.00
Tan, Ching Wei	01/22/07	Analyze the Dec-06 cash report Investor interest payments against the Dec-06 Committee report.	1.4	490.00	686.00
Haftl, Michael	01/23/07	Review First Trust Deed Fund analysis of purchase price.	0.9	530.00	477.00
Haftl, Michael	01/23/07	Review December loan summary.	0.4	530.00	212.00
Smith, Susan	01/23/07	Evaluate payment for Diversified Trust Deed Fund.	0.6	590.00	354.00
Smith, Susan	01/23/07	Provide instructions on analysis of appellant parties prepaid interest, diverted principal and netted interest.	0.7	590.00	413.00
Steele, Sarah	01/23/07	Discuss the cash reconciliation and outstanding issues.	0.6	430.00	258.00
Tan, Ching Wei	01/23/07	Analyze the Mar-06 cash report Borrower interest collections against the Mar-06 Committee report.	1.9	490.00	931.00
Tan, Ching Wei	01/23/07	Analyze the Mar-06 cash report Borrower principal collections against the Mar-06 Committee report.	1.4	490.00	686.00
Tan, Ching Wei	01/23/07	Analyze the Mar-06 cash report Investor principal payments against the Mar-06 Committee report.	1.6	490.00	784.00
Tan, Ching Wei	01/23/07	Analyze the Mar-06 cash report Investor interest payments against the Mar-06 Committee report.	1.7	490.00	833.00
Tan, Ching Wei	01/23/07	Analyze prepaid interest recovered with respect to the Dec-06 cash report.	1.3	490.00	637.00
Tan, Ching Wei	01/23/07	Analyze default interest calculation for I-40 loans.	0.4	490.00	196.00
Haftl, Michael	01/24/07	Review order on compensation for holdback purposes.	0.5	530.00	265.00
Smith, Susan	01/24/07	Final review of draft Asset Purchase Agreement price reductions and forward to M. Kvarda (A&M).	0.3	590.00	177.00
Smith, Susan	01/24/07	Research Tanamera Development.	0.2	590.00	118.00
Smith, Susan	01/24/07	Analyze spreadsheet on prepaid interest and netting for appellants and edit formulas.	1.4	590.00	826.00
Smith, Susan	01/24/07	Analyze cash reports and provide requested changes to reports.	0.6	590.00	354.00
Steele, Sarah	01/24/07	Review and update Diversified Trust Deed Fund prepaid interest report.	1.7	430.00	731.00
Steele, Sarah	01/24/07	Analyze cash reconciliation and outstanding issues regarding balance.	1.7	430.00	731.00
Steele, Sarah	01/24/07	Review Amesbury assignments for First Trust Deed Fund.	0.4	430.00	172.00
Tan, Ching Wei	01/24/07	Analyze loan cash reconciliation.	0.8	490.00	392.00
Tan, Ching Wei	01/24/07	Analyze prepaid interest in relation to the appellants in the Motion for Stay.	0.3	490.00	147.00
Fillip, Kasey	01/25/07	Prepare analysis of diverted principal at filing for Investors in the Lenders Protection Group Motion.	1.0	330.00	330.00
Fillip, Kasey	01/25/07	Prepare analysis of Prepaid interest at filing for Investors in the Lenders Protection Group Motion.	1.2	330.00	396.00
Fillip, Kasey	01/25/07	Prepare analysis of Prepaid interest reduced due to Borrower payments for investors in the Lenders Protection Group Motion.	1.8	330.00	594.00
Fillip, Kasey	01/25/07	Prepare analysis of Prepaid interest reduced due to netting process for investors in the Lenders Protection Group Motion.	1.9	330.00	627.00
Smith, Susan	01/25/07	Complete checking of professional fees to be paid from Diversified Trust Deed Fund and give instructions to A/P for wires.	0.4	590.00	236.00
Tan, Ching Wei	01/25/07	Analyze relation to the cash movement reports.	0.4	490.00	196.00
Steele, Sarah	01/26/07	Review updated default interest calculations for January.	1.2	430.00	516.00
Smith, Susan	01/29/07	Prepare files on diverted principal for presentation.	0.8	590.00	472.00
Smith, Susan	01/29/07	Analyze data on DACA account.	0.4	590.00	236.00
Fillip, Kasey	01/30/07	Prepare schedule of fees collected from Borrowers from 12/07/06 to 01/26/07.	1.4	330.00	462.00
Smith, Susan	01/30/07	Analyze Diversified Trust Deed Fund prepaid interest detail.	0.3	590.00	177.00
Smith, Susan	01/30/07	Analyze cash schedules and bank reconciliation data.	0.8	590.00	472.00
Tan, Ching Wei	01/30/07	Analyze Apr-06 cash movement report against collection report.	1.2	490.00	588.00

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Name	Date	Description	Hours	Rate	Fees
Tan, Ching Wei	01/30/07	Analyze May-06 cash movement report against collection report.	0.9	490.00	441.00
Tan, Ching Wei	01/30/07	Analyze Jun-06 cash movement report against collection report.	1.3	490.00	637.00
Tan, Ching Wei	01/30/07	Analyze Jul-06 cash movement report against collection report.	1.1	490.00	539.00
Tan, Ching Wei	01/30/07	Analyze Aug-06 cash movement report against loan summary.	1.2	490.00	588.00
Tan, Ching Wei	01/30/07	Analyze Sep-06 cash movement report against loan summary.	0.7	490.00	343.00
Tan, Ching Wei	01/30/07	Analyze Oct-06 cash movement report against loan summary.	0.6	490.00	294.00
Tan, Ching Wei	01/30/07	Analyze Nov-06 cash movement report against loan summary.	0.6	490.00	294.00
Tan, Ching Wei	01/30/07	Analyze Dec-06 cash movement report against loan summary.	0.8	490.00	392.00
Tan, Ching Wei	01/31/07	Analyze factors contributing to the variances between the cash movement and collection reports.	0.4	490.00	196.00
Total Financial Analyses			176.0		\$ 83,924.00

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Steele, Sarah	02/01/07	Analyze the cash reconciliation tie-out from Committee report to cash report.	1.7	\$ 430.00	\$ 731.00
Tan, Ching Wei	02/01/07	Analyze updated Mar-06 cash report.	1.8	490.00	882.00
Tan, Ching Wei	02/01/07	Analyze updated Dec-06 cash report.	1.9	490.00	931.00
Smith, Susan	02/02/07	Review holdbacks and audit reports.	0.4	590.00	236.00
Smith, Susan	02/02/07	Review and send reports to B. Higgins (G&S) for pre-petition receipt issues.	0.3	590.00	177.00
Steele, Sarah	02/02/07	Review holdback calculation in cash reconciliation.	1.2	430.00	516.00
Tan, Ching Wei	02/02/07	Analyze Dec-06 cash reconciliation.	1.9	490.00	931.00
Tan, Ching Wei	02/02/07	Analyze post-petition interest and principal collections by loans.	2.1	490.00	1,029.00
Smith, Susan	02/03/07	Analyze 1099 information to verify 1099's are correct due to large volume of Inquiries.	1.2	590.00	708.00
Smith, Susan	02/05/07	Review cash reconciliation issues.	0.4	590.00	236.00
Steele, Sarah	02/05/07	Review updated cash reconciliation provided by C. Tan (MFIM).	0.6	430.00	258.00
Tan, Ching Wei	02/05/07	Analyze Dec-06 cash reconciliation by loan.	2.3	490.00	1,127.00
Smith, Susan	02/06/07	Research data on Realty Advisors and Securities.	0.3	590.00	177.00
Steele, Sarah	02/06/07	Review cash report and budget vs. actual report	1.2	430.00	516.00
Cadwell, Kristin	02/07/07	Create schedule of fees collected by loan for S. Smith (MFIM).	1.5	190.00	285.00
Smith, Susan	02/07/07	Update Pre-petition Receipt file and send to M. Tucker (FTI) for his comments.	1.1	590.00	649.00
Smith, Susan	02/07/07	Investigate status of records project and make arrangements for additional support.	0.6	590.00	354.00
Steele, Sarah	02/07/07	Provide information necessary to C. Tan (MFIM) in order to perform the committee report analysis.	0.6	430.00	258.00
Steele, Sarah	02/07/07	Update holdback analysis for surcharge amounts per Plan requirements.	2.1	430.00	903.00
Steele, Sarah	02/07/07	Oversee preparation of weekly collections reports to be posted on web site.	0.7	430.00	301.00
Cadwell, Kristin	02/08/07	Continue to work on schedule of fees collected by loan since December 2006	1.7	190.00	323.00
Smith, Susan	02/08/07	Participate in call with M. Tucker and D. Belt (both FTI) regarding pre-petition receipts.	0.8	590.00	472.00
Smith, Susan	02/08/07	Analyze Committee report and edit for distribution.	1.2	590.00	708.00
Tan, Ching Wei	02/08/07	Analyze proposed Dec-06 distribution by loans and Investors.	1.3	490.00	637.00
Tan, Ching Wei	02/08/07	Analyze holdbacks, collections and payoffs in relation to the Dec-06 Committee report.	1.6	490.00	784.00
Tan, Ching Wei	02/08/07	Analyze Borrower history report in relation to Jan-07 loan summary.	1.6	490.00	784.00
Tan, Ching Wei	02/08/07	Analyze service fee report in relation to Jan-07 loan summary.	0.9	490.00	441.00
Tan, Ching Wei	02/08/07	Analyze prepaid interest as of 11/30/06 in relation to the Jan-07 loan summary.	0.8	490.00	392.00
Tan, Ching Wei	02/08/07	Analyze loans performance evaluation in relation to the Jan-07 loan summary.	0.4	490.00	196.00

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Financial Analyses
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Name	Date	Description	Hours	Rate	Fees
Smith, Susan	02/09/07	Edit Pre-petition receipt worksheet per discussion with M. Tucker (FTI) and send to attorneys for conference call discussion.	0.3	590.00	177.00
Smith, Susan	02/09/07	Complete report on Interim Distributions for the Committees and distribute.	0.2	590.00	118.00
Steele, Sarah	02/09/07	Analyze holdbacks collected and charged as of 1/31 and review file for accuracy.	1.9	430.00	817.00
Steele, Sarah	02/09/07	Prepare service fees collected/accrued for closing.	1.2	430.00	516.00
Smith, Susan	02/10/07	Analyze and prepare January Loan Summary for distribution.	1.3	590.00	767.00
Smith, Susan	02/10/07	Discuss with S. Steele (MFIM) regarding service fee analysis for closing.	1.2	590.00	708.00
Steele, Sarah	02/10/07	Discuss with S. Smith (MFIM) regarding service fee analysis for closing.	1.2	430.00	516.00
Steele, Sarah	02/10/07	Update service fee analysis for comments provided by S. Smith (MFIM).	1.9	430.00	817.00
Steele, Sarah	02/10/07	Update First Trust Deed Fund collections per Plan requirements.	1.6	430.00	688.00
Steele, Sarah	02/11/07	Analyze service fee analysis and outstanding issues.	1.3	430.00	559.00
Steele, Sarah	02/11/07	Review service fees outstanding report for revisions made.	1.9	430.00	817.00
Smith, Susan	02/12/07	Participate in call with R. Charles (L&R), M. Tucker (FTI), G. Garman, B. Higgins (both G&S) regarding pre-petition receipts.	0.8	590.00	472.00
Steele, Sarah	02/12/07	Review January loan summary.	0.7	430.00	301.00
Steele, Sarah	02/12/07	Analyze holdback analysis.	1.2	430.00	516.00
Steele, Sarah	02/12/07	Run comparison on Loan Service Agreement audit report vs. financial analysis.	0.9	430.00	387.00
Tan, Ching Wei	02/12/07	Analyze prepaid interest and principal collected in relation to the Dec-06 cash reconciliation.	2.6	490.00	1,274.00
Tan, Ching Wei	02/12/07	Analyze holdback analysis in relation to the Dec-06 cash reconciliation.	0.9	490.00	441.00
Tan, Ching Wei	02/12/07	Update Dec-06 cash reconciliation in relation to pre-petition cash collection.	1.1	490.00	539.00
Tan, Ching Wei	02/12/07	Update Jan-07 loan summary in relation to service fees for Ten-Ninety and Opaque.	0.9	490.00	441.00
Haftl, Michael	02/13/07	Review cash collection reports.	0.3	530.00	159.00
Steele, Sarah	02/14/07	Review updated cash reconciliation analysis.	1.3	430.00	559.00
Tan, Ching Wei	02/14/07	Analyze S. Smith's (MFIM) comments on the Dec-06 cash reconciliation.	0.3	490.00	147.00
Tan, Ching Wei	02/14/07	Follow-up on information required for preparing the Jan-07 cash reconciliation.	0.7	490.00	343.00
Tan, Ching Wei	02/15/07	Analyze service fee waiver in relation to unpaid interest.	0.8	490.00	392.00
Steele, Sarah	02/16/07	Analyze Fiesta McNaughton and netting process.	0.9	430.00	387.00
Tan, Ching Wei	02/16/07	Analyze Jan-07 cash reports and cash reconciliation.	1.8	490.00	882.00
Smith, Susan	02/20/07	Analyze issues on reserves required by Plan and provide instructions to C. Tan (MFIM) regarding schedule for the various Reserves.	0.4	590.00	236.00
Tan, Ching Wei	02/20/07	Analyze administrative expense reserve estimate.	1.4	490.00	686.00
Tan, Ching Wei	02/20/07	Analyze professional fee estimates based on historical run rates.	1.7	490.00	833.00
Tan, Ching Wei	02/20/07	Analyze operating expenses budget in relation to the administrative expense reserve.	1.4	490.00	686.00
Tan, Ching Wei	02/20/07	Analyze administrative and priority claims to be included in the administrative expense reserve estimate.	1.6	490.00	784.00
Haftl, Michael	02/21/07	Review estimates for fees for January and February.	0.5	530.00	265.00
Smith, Susan	02/21/07	Review and comment on reserve analysis, research additional information and edit schedule.	1.3	590.00	767.00
Steele, Sarah	02/21/07	Analyze cash reconciliation by month.	0.8	430.00	344.00
Tan, Ching Wei	02/21/07	Update administrative expense summary.	2.2	490.00	1,078.00
Tan, Ching Wei	02/21/07	Analyze the draft of Second Joint 1142 Motion.	1.4	490.00	686.00
Tan, Ching Wei	02/21/07	Follow-up on reports needed for monthly cash reconciliations.	0.6	490.00	294.00
Haftl, Michael	02/22/07	Prepare reserve analysis for USA Commercial Mortgage cash.	3.2	530.00	1,696.00
Haftl, Michael	02/22/07	Research potential PBGC claim for reserve analysis.	0.4	530.00	212.00

EXHIBIT E3

USA Commercial Mortgage Company, et al.
Financial Analyses
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Name	Date	Description	Hours	Rate	Fees
Smith, Susan	02/22/07	Analyze reserve analysis, research and forward additional documentation to M. Haftl (MFIM) for revisions.	1.2	590.00	708.00
Steele, Sarah	02/22/07	Discuss with L. Weese (USACM) regarding outstanding items for cash reconciliation by month.	1.2	430.00	516.00
Steele, Sarah	02/22/07	Analyze monthly cash reconciliations and issues arising.	0.7	430.00	301.00
Steele, Sarah	02/22/07	Participate in call with C. Liu (Compass) and S. Smith (MFIM), L. Weese (USACM) to discuss default interest calculations used in the disputed escrowed fees.	0.7	430.00	301.00
Tan, Ching Wei	02/22/07	Analyze monthly prepaid interest collection in relation to monthly cash reconciliations.	2.6	490.00	1,274.00
Tan, Ching Wei	02/22/07	Analyze rollforward of cash balances in relation to monthly cash reconciliations.	3.4	490.00	1,666.00
Tan, Ching Wei	02/22/07	Analyze monthly service fees collected and transferred in relation to monthly cash reconciliations.	1.7	490.00	833.00
Tan, Ching Wei	02/22/07	Analyze Mar-06 cash reconciliation.	2.1	490.00	1,029.00
Haftl, Michael	02/23/07	Update reserve analysis.	1.2	530.00	636.00
Smith, Susan	02/23/07	Review reserve analysis and provide information and comment to M. Haftl (MFIM) for completion.	0.3	590.00	177.00
Steele, Sarah	02/23/07	Discuss with L. Weese (USACM) regarding service fees to be transferred.	1.1	430.00	473.00
Tan, Ching Wei	02/23/07	Analyze Apr-06 cash reconciliation.	2.6	490.00	1,274.00
Tan, Ching Wei	02/23/07	Analyze May-06 cash reconciliation.	2.7	490.00	1,323.00
Tan, Ching Wei	02/23/07	Analyze Jun-06 cash reconciliation.	2.6	490.00	1,274.00
Tan, Ching Wei	02/23/07	Analyze Jul-06 cash reconciliation.	0.7	490.00	343.00
Haftl, Michael	02/24/07	Update reserve analysis.	1.1	530.00	583.00
Smith, Susan	02/25/07	Analyze and edit schedule for reserves necessary to implement Plan.	1.4	590.00	826.00
Steele, Sarah	02/25/07	Analyze and prepare holdback analysis with updated service fee audit reports, prior month rollforwards and outstanding holdbacks.	3.4	430.00	1,462.00
Haftl, Michael	02/26/07	Discuss reserve analysis with USA Commercial Mortgage accounting and revise.	2.5	530.00	1,325.00
Smith, Susan	02/26/07	Edit reserve schedule for Effective Date and send to various parties for comment and corrections.	0.3	590.00	177.00
Smith, Susan	02/26/07	Research additional data and add to Reserve Schedule; and discuss with A. Jarvis (RQN), and edit.	1.3	590.00	767.00
Tan, Ching Wei	02/26/07	Analyze Jul-06 cash reconciliation.	1.9	490.00	931.00
Tan, Ching Wei	02/26/07	Analyze Aug-06 cash reconciliation.	2.7	490.00	1,323.00
Tan, Ching Wei	02/26/07	Analyze Sep-06 cash reconciliation.	2.6	490.00	1,274.00
Haftl, Michael	02/27/07	Review information received from USA Commercial Mortgage related to reserve analysis.	0.6	530.00	318.00
Haftl, Michael	02/27/07	Revise First Trust Deed Fund reserve analysis.	1.9	530.00	1,007.00
Haftl, Michael	02/27/07	Reconcile First Trust Deed Fund professional fees to S&C analysis and follow-up.	1.0	530.00	530.00
Smith, Susan	02/27/07	Review revise and discuss with A. Jarvis and D. Monson (both RQN) reserve calculations.	0.6	590.00	354.00
Smith, Susan	02/27/07	Review and revise reserve calculations.	0.9	590.00	531.00
Steele, Sarah	02/27/07	Analyze cash reconciliation.	0.8	430.00	344.00
Tan, Ching Wei	02/27/07	Analyze Oct-06 cash reconciliation.	2.8	490.00	1,372.00
Tan, Ching Wei	02/27/07	Analyze Nov-06 cash reconciliation.	2.7	490.00	1,323.00
Tan, Ching Wei	02/27/07	Update Dec-06 cash reconciliation.	1.8	490.00	882.00
Tan, Ching Wei	02/27/07	Update Jan-07 cash reconciliation.	1.9	490.00	931.00
Wooley, Erin	02/27/07	Revise accruals for Standard property loan due to change in funding date.	0.7	330.00	231.00
Haftl, Michael	02/28/07	Prepare and revise bond amount analysis for Appeal.	1.4	530.00	742.00
Haftl, Michael	02/28/07	Prepare and revise bond Appeal analysis.	0.6	530.00	318.00
Smith, Susan	02/28/07	Meet with L. Weese (USACM) and S. Steele (MFIM) regarding service fee holdback release data.	1.2	590.00	708.00
Smith, Susan	02/28/07	Review and comment on analysis of costs of a stay on transfer of funds for bond.	0.4	590.00	236.00

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USA Commercial Mortgage Company, et al.
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Name	Date	Description	Hours	Rate	Fees
Steele, Sarah	02/28/07	Update holdback file for additional analysis on surcharge and outstanding service fees.	1.4	430.00	602.00
Steele, Sarah	02/28/07	Meet with L. Weese (USACM) and S. Smith (MFIM) regarding service fee holdback release data.	1.2	430.00	516.00
Steele, Sarah	02/28/07	Review updated holdback analysis for revisions made by K. Fillip (MFIM).	2.1	430.00	903.00
Total Financial Analyses			146.3		\$ 70,893.00

March 1, 2007 through March 12, 2007

Haftl, Michael	03/01/07	Update reserve analysis and organize workpapers.	0.3	\$ 530.00	\$ 159.00
Smith, Susan	03/01/07	Meet with L. Weese (USACM) to review progress of Effective Date programming.	0.8	590.00	472.00
Smith, Susan	03/01/07	Analyze holdback for distribution.	0.7	590.00	413.00
Steele, Sarah	03/01/07	Review cash reconciliation file.	2.3	430.00	989.00
Steele, Sarah	03/01/07	Discuss with B. Thomas (USACM) regarding Committee reports and use in cash reconciliation.	0.9	430.00	387.00
Steele, Sarah	03/01/07	Review holdbacks for inclusion in cash reconciliation.	2.6	430.00	1,118.00
Tan, Ching Wei	03/01/07	Analyze holdback release calculation.	1.4	490.00	686.00
Smith, Susan	03/02/07	Analyze and update cash reconciliations by month.	1.3	590.00	767.00
Steele, Sarah	03/02/07	Revise holdback analysis per revisions provided by S. Smith (MFIM).	1.4	430.00	602.00
Steele, Sarah	03/02/07	Discuss with staff regarding prepaid interest analysis.	0.6	430.00	258.00
Steele, Sarah	03/02/07	Analyze assignments due to death in prepaid interest analysis.	0.4	430.00	172.00
Steele, Sarah	03/02/07	Analyze service fees outstanding as of February analysis.	1.2	430.00	516.00
Steele, Sarah	03/02/07	Update holdback analysis for collections on Gateway Stone.	2.1	430.00	903.00
Tan, Ching Wei	03/02/07	Analyze holdback release calculation.	0.7	490.00	343.00
Wooley, Erin	03/02/07	Analyze Borrower history reports and prepare list of interest payments made in April 2005.	0.9	330.00	297.00
Smith, Susan	03/04/07	Analyze and update cash reconciliations by month using new Committee reports.	1.7	590.00	1,003.00
Smith, Susan	03/05/07	Review changes made to cash reconciliation from instructions.	0.7	590.00	413.00
Smith, Susan	03/05/07	Analyze cash reconciliation for February, and related schedules.	1.4	590.00	826.00
Smith, Susan	03/05/07	Respond to inquiry from regulatory agency.	0.3	590.00	177.00
Steele, Sarah	03/05/07	Review holdback analysis and update for amounts to release.	1.1	430.00	473.00
Steele, Sarah	03/05/07	Prepare comparison of amounts to release and amounts to hold for holdbacks.	1.7	430.00	731.00
Steele, Sarah	03/05/07	Analyze cash reconciliation comparison for prepaid interest.	0.9	430.00	387.00
Tan, Ching Wei	03/05/07	Analyze revised Mar-06 cash reconciliation.	1.6	490.00	784.00
Tan, Ching Wei	03/05/07	Analyze prepaid interest calculations.	0.9	490.00	441.00
Steele, Sarah	03/06/07	Review prepaid interest analysis.	1.7	430.00	731.00
Steele, Sarah	03/07/07	Review prepaid interest analysis.	0.4	430.00	172.00
Steele, Sarah	03/07/07	Review check statements for February distribution.	1.1	430.00	473.00
Haftl, Michael	03/08/07	Review Effective Date Transfer analysis.	0.4	530.00	212.00
Smith, Susan	03/08/07	Analyze interim disbursement report for February for recoupment, holdback releases, and payments on paid loans.	1.2	590.00	708.00
Steele, Sarah	03/08/07	Analyze prepaid principal collected.	0.7	430.00	301.00
Steele, Sarah	03/08/07	Analyze monthly update of prepaid interest collections.	0.6	430.00	258.00
Steele, Sarah	03/08/07	Review cash reconciliations and implementation of permanent netting.	1.3	430.00	559.00
Tan, Ching Wei	03/08/07	Analyze updated prepaid interest and principal collected.	1.3	490.00	637.00
Tan, Ching Wei	03/08/07	Analyze Feb-07 cash reconciliation.	3.1	490.00	1,519.00
Tan, Ching Wei	03/08/07	Analyze permanent netting calculations.	0.6	490.00	294.00
Tan, Ching Wei	03/08/07	Analyze Feb-07 cash reconciliation in relation to the Committee report, permanent netting and ending loan cash balances.	1.6	490.00	784.00
Tan, Ching Wei	03/08/07	Analyze revised permanent netting file and Feb-07 bank reconciliation.	0.7	490.00	343.00

EXHIBIT E3

USA Commercial Mortgage Company, et al.
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Name	Date	Description	Hours	Rate	Fees
Haftl, Michael	03/09/07	Analyze and estimate First Trust Deed Fund fees for February statement.	1.0	530.00	530.00
Haftl, Michael	03/09/07	Prepare March Compass invoice and supporting analyses.	1.5	530.00	795.00
Steele, Sarah	03/09/07	Review cash reconciliation file.	0.8	430.00	344.00
Steele, Sarah	03/09/07	Review revised cash reconciliation file for prepaid principal collections.	1.7	430.00	731.00
Tan, Ching Wei	03/09/07	Analyze variances between Feb-07 cash balances and Committee report.	1.3	490.00	637.00
Tan, Ching Wei	03/09/07	Analyze holdback release in relation to cash reconciliation.	0.4	490.00	196.00
Tan, Ching Wei	03/09/07	Analyze McNaughton payment applied to Colt Gateway in relation to cash reconciliation.	1.7	490.00	833.00
Tan, Ching Wei	03/09/07	Analyze variances in the Feb-07 cash reconciliation.	1.6	490.00	784.00
Haftl, Michael	03/12/07	Review reconciliation of professional fees schedule related to A&M and S&C.	0.3	530.00	159.00
Total Financial Analyses			52.9		\$ 25,317.00

Total Hours and Fees for Financial Analyses from April 13, 2006 through March 12, 2007	2,229.2	\$ 930,226.00
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USA Commercial Mortgage Company	80%	\$ 744,180.80
USA Capital Diversified Trust Deed Fund, LLC	10%	\$ 93,022.60
USA Capital First Trust Deed Fund, LLC	10%	\$ 93,022.60
		\$ 930,226.00

USA Commercial Mortgage Company	80%	1,783.4
USA Capital Diversified Trust Deed Fund, LLC	10%	222.9
USA Capital First Trust Deed Fund, LLC	10%	222.9
		2,229.2